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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

July 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 May 2015

The net international direct investment inflow (net incurrence of liabilities) has been \$ 846 million in May 2015 (Table-1).

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

	January	February	March	April	May
International Direct Investment Total (Net Incurrence of Liabilities)*	1,657	927	905	570	846
<i>Equity Investment (Net)</i>	1,419	633	662	206	252
<i>Inflows</i>	1,508	638	687	257	402
<i>Liquidation Outflows</i>	89	5	25	51	150
Intra Company Loans**	-19	75	-46	132	284
Real Estate (Net)	257	219	289	232	310

*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 \$ 402 million in May 2015.

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

(Million \$)

Sectors	January	February	March	April	May
Agriculture, hunting and forestry	1	0	3	0	1
Mining and quarrying	163	0	1	19	0
Manufacturing	80	117	138	116	121
<i>Manufacture of food products, beverages and tobacco</i>	16	58	112	67	45
<i>Manufacture of textiles</i>	4	12	1	8	21
<i>Manufacture of chemicals and chemical products</i>	33	8	3	3	7
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	0	3	0
<i>Office machinery and computers</i>	1	9	2	6	4
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8	14	17	30
<i>Other Manufacturing</i>	13	22	6	12	14
Electricity, gas and water supply	735	188	184	2	165
Construction	20	0	8	11	4
Wholesale and retail trade	12	130	131	34	8
Hotels and restaurants	1	1	1	1	1
Transport, storage and communications	334	25	0	0	0
Financial intermediation	112	136	89	46	28
Real estate, renting and business activities	34	1	103	0	0
Health and social work	2	7	6	7	27
Other community, social and personal service activities	14	33	23	21	47
Total	1,508	638	687	257	402

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

\$ 222 million of the \$ 402 million equity investment has been exported by EU countries (Table-3).

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

(Million \$)

Countries	January	February	March	April	May
European Union (27)	319	374	439	170	222
<i>Germany</i>	21	18	39	34	26
<i>Austria</i>	12	2	2	2	2
<i>France</i>	4	67	1	16	0
<i>Netherlands</i>	221	115	128	38	69
<i>United Kingdom</i>	8	61	115	17	43
<i>Italy</i>	14	4	13	10	39
<i>Other European Countries</i>	39	107	141	53	43
Other European Countries (Excluding EU)	761	24	35	14	12
Africa	0	0	0	0	0
<i>U.S.A.</i>	1	13	24	22	13
<i>Canada</i>	0	0	0	0	0
Central-South America And Caribbean	0	0	0	0	0
Asian	427	227	189	51	155
Near And Middle Eastern Countries	89	46	182	13	8
<i>Gulf Arabian Countries</i>	5	16	7	12	7
<i>Other Near And Middle Eastern Countries</i>	84	30	175	1	1
Other Asian Countries	338	181	7	38	147
Other Countries	0	0	0	0	0
Total	1,508	638	687	257	402

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

Developments in 2015 January-May Period

The net international direct investment inflow has been \$ 4,905 million in 2015 January and May Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,492 million in 2015 January and May Period (Table-4).

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

(Million \$)

	January-May		% Change
	2014	2015	
International Direct Investment Total (Net Incurrence of Liabilities)*	5,882	4,905	-16.6
<i>Equity Investment (Net)</i>	4,255	3,172	-25.5
<i>Inflows</i>	4,320	3,492	-19.2
<i>Liquidation Outflows</i>	65	320	392.3
<i>Intra Company Loans**</i>	-56	426	860.7
<i>Real Estate (Net)</i>	1,683	1,307	-22.3

*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

\$ 1,274 million of the total \$ 3,492 million of the equity capital entry has been into electricity, gas and water supply sector and \$ 572 million of the total equity capital entry has been into manufacturing sector (Table-5).

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

(Million \$)

Sectors	January-May	
	2014	2015
Agriculture, hunting and forestry	46	5
Mining and quarrying	71	183
Manufacturing	1,642	572
<i>Manufacture of food products, beverages and tobacco</i>	367	298
<i>Manufacture of textiles</i>	59	46
<i>Manufacture of chemicals and chemical</i>	285	54
<i>Manufacture of machinery and equipment n.e.c.</i>	2	4
<i>Office machinery and computers</i>	676	22
<i>Manufacture of motor vehicles, trailers and</i>	70	81
<i>Other Manufacturing</i>	183	67
Electricity, gas and water supply	895	1,274
Construction	93	43
Wholesale and retail trade	257	315
Hotels and restaurants	7	5
Transport, storage and communications	54	359
Financial intermediation	903	411
Real estate, renting and business activities	45	138
Health and social work	116	49
Other community, social and personal service activities	191	138
Total	4,320	3,492

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

During the January - May period in 2015, 43.6% of the equity capital entry is from EU Countries, and 30% of the equity capital entry is from Asian Countries (Table-6).

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

(Million \$)

Countries	January-May	
	2014	2015
European Union (27)	2,905	1,524
<i>Germany</i>	269	138
<i>Austria</i>	20	20
<i>France</i>	55	88
<i>Netherlands</i>	1,540	571
<i>United Kingdom</i>	332	244
<i>Italy</i>	409	80
<i>Other European Countries</i>	280	383
Other European Countries (Excluding EU)	756	846
Africa	42	0
<i>U.S.A.</i>	129	73
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	488	1,049
Near And Middle Eastern Countries	292	338
<i>Gulf Arabian Countries</i>	69	47
<i>Other Near And Middle Eastern Countries</i>	223	291
Other Asian Countries	196	711
Other Countries	0	0
Total	4,320	3,492

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

2) Number of Companies with International Capital

Developments in May 2015

169 companies with international capital have been established and 9 foreign capital participations to the existing domestic companies incurred in May 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	396	10	6	412	411	14	6	431	4.6
February	362	20	7	389	395	16	8	419	7.7
March	368	11	9	388	481	25	2	508	30.9
April	354	15	8	377	246	11	4	261	-30.8
May	367	19	4	390	168	9	1	178	-54.4
June	397	14	4	415					--
July	341	13	7	361					--
August	302	10	6	318					--
September	380	19	7	406					--
October	349	20	5	374					--
November	432	19	4	455					--
December	376	25	5	406					--
Total	4,424	195	72	4,691	1,701	75	21	1,797	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-May Period

In the January-May period of 2015, 1,722 companies and branch offices with international capital have been established and 75 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/May)

(Number of Companies)

	January-May		% Change
	2014	2015	
Company Establishment	1,847	1,701	-7.9
Participation	75	75	0.0
Branch Office	34	21	-38.2
Total	1,956	1,797	-8.1

Provisional Data, Source: Ministry of Economy

In the January-May period in 2015, majority of the total 1,797 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 1,797, 52 companies have capital values higher than \$ 500,000. Among these, 23 companies operate in wholesale and retail trade sector, 11 companies operate in manufacturing sector (Table-9).

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

(Number of Companies)

Sectors	2014					2015/May				
	<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	53	11	2	4	70	12	5	1	0	18
Mining and quarrying	15	0	2	1	18	5	2	2	0	9
Manufacturing	249	68	26	29	372	97	27	13	11	148
<i>Manufacture of food products, beverages and tobacco</i>	5	5	1	1	12	7	0	0	0	7
<i>Manufacture of textiles</i>	24	8	4	2	38	13	6	0	1	20
<i>Manufacture of chemicals and chemical products</i>	36	11		2	49	7	2	2	3	14
<i>Manufacture of machinery and equipment n.e.c.</i>	19	9	2	5	35	4	3	1	2	10
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4	0	2	3	9	3	0	0	0	3
<i>Other Manufacturing</i>	161	35	17	16	229	63	16	10	5	94
Electricity, gas and water supply	101	15	8	16	140	45	3	6	5	59
Construction	245	73	24	14	356	102	34	9	7	152
Wholesale and retail trade	1,573	415	117	70	2,175	562	156	30	23	771
Hotels and restaurants	71	21	6	4	102	37	8	2	0	47
Transport, storage and communications	402	74	12	12	500	169	30	7	1	207
Financial intermediation	4	1	3	4	12	3	0	0	1	4
Real estate, renting and business activities	578	83	33	20	714	226	26	14	4	270
Other community, social and personal service activities	179	36	6	11	232	100	11	1	0	112
Total	3,470	797	239	185	4,691	1,358	302	85	52	1,797

Provisional Data, Source: Ministry of Economy

938 of the total 1,797 companies are of Near and Middle Eastern countries, 436 companies are of EU countries and 118 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/May)

Countries	(Number of Companies)									
	2014					2015/May				
	<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)	1,010	134	64	94	1,302	337	53	25	21	436
Germany	288	52	23	17	380	119	18	6	1	144
The Netherlands	102	12	12	15	141	32	8	2	5	47
United Kingdom	116	8	4	10	138	27	5	3	1	36
Italy	71	11	7	9	98	26	5	5	2	38
Other European Countries	433	51	18	43	545	133	17	9	12	171
Other European Countries (Excluding EU)	267	31	10	18	326	96	11	6	5	118
North Africa	180	49	19	2	250	80	16	7	1	104
Other African Countries	50	4	0	0	54	11	1	0	0	12
North America	92	11	2	7	112	54	2	2	3	61
U.S.A.	73	11	2	6	92	43	2	1	2	48
Canada	19	0	0	1	20	11	0	1	1	13
Central-South America And Caribbean	14	1	2	1	18	6	1	1	1	9
Near And Middle Eastern Countries	1,584	512	119	47	2,262	688	198	38	14	938
Other Asian Countries	239	53	22	15	329	80	19	6	6	111
Other Countries	34	2	1	1	38	6	1	0	1	8
Total	3,470	797	239	185	4,691	1,358	302	85	52	1,797

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 43,935 companies with international capital are operating in Turkey. Among these, 37,565 companies and branch offices with international capital have been established and 6,370 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)	17,091	4,164	559	21,814
2009	2,652	521	81	3,254
2010	3,611	629	94	4,334
2011	3,607	575	82	4,264
2012	3,483	211	87	3,781
2014	4,424	195	72	4,691
2015/May	1,701	75	21	1,797
Total	36,569	6,370	996	43,935

Provisional Data, Source: Ministry of Economy

Majority of the total 43,935 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 textile goods production and food beverage products (Table-12).

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

(Number of Companies)

Sectors	January-May		(1954-2015/May)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	22	18	650
Mining and quarrying	4	9	699
Manufacturing	148	148	5,887
<i>Manufacture of food products, beverages and tobacco</i>	4	7	557
<i>Manufacture of textiles</i>	10	20	561
<i>Manufacture of chemicals and chemical products</i>	19	14	659
<i>Manufacture of machinery and equipment n.e.c.</i>	16	10	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	4	3	280
<i>Other Manufacturing</i>	95	94	3,334
Electricity, gas and water supply	79	59	1,165
Construction	149	152	3,906
Wholesale and retail trade	882	771	15,627
Hotels and restaurants	45	47	2,117
Transport, storage and communications	229	207	4,216
Financial intermediation	6	4	389
Real estate, renting and business activities	299	270	7,037
Other community, social and personal service activities	93	112	2,242
Total	1,956	1,797	43,935

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 19,901 of the total 43,935 companies with foreign capital are of EU origin, in which Germany leads with 6,214 firms followed by United Kingdom (2,816 firms) and the Netherlands (2,499 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-May		(1954-2015/May)
	2014	2015	Total
European Union (27)	577	436	19,901
<i>Germany</i>	172	144	6,214
<i>The Netherlands</i>	62	47	2,499
<i>United Kingdom</i>	59	36	2,816
<i>Italy</i>	40	38	1,260
<i>Other European Countries</i>	244	171	7,112
Other European Countries (Excluding EU)	146	118	4,495
African Countries	117	116	1,380
North America	48	61	1,869
<i>U.S.A.</i>	40	48	1,557
<i>Canada</i>	8	13	312
Central-South America And Caribbean	5	9	230
Near And Middle Eastern Countries	902	938	12,442
Other Asian Countries	145	111	3,174
<i>China</i>	49	26	689
<i>South Korea</i>	8	4	269
<i>Other</i>	88	81	2,216
Other Countries	16	8	444
Total	1,956	1,797	43,935

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the companies are considered, it is seen that 26,230 of the total 43,935 companies are in Istanbul, which is followed by Antalya (4,558 firms), Ankara (2,582 firms) and Izmir (2,166 firms) (Table-14).

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

City	Number of Companies (1954-2015/May)
ISTANBUL	26,230
ANTALYA	4,558
ANKARA	2,582
IZMIR	2,166
MUGLA	1,557
MERSIN	1,168
GAZIANTEP	688
BURSA	636
AYDIN	599
KOCAELI	466
OTHER	3,285
Total	43,935

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 26,230 companies with international capital is in the wholesale and retail trade sectors (10,114 firms) while they also operate in real estate, renting and other business activities (4,287 firms) and manufacturing (3,538 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	204	115	27	75	26
Mining and quarrying	297	31	129	60	8
Manufacturing	3,538	273	318	429	64
<i>Manufacture of food products, beverages and tobacco</i>	277	39	26	58	6
<i>Manufacture of textiles</i>	383	7	10	28	4
<i>Manufacture of chemicals and chemical products</i>	449	26	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	303	11	36	43	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	115	1	10	19	0
<i>Other Manufacturing</i>	2,011	189	212	244	51
Electricity, gas and water supply	684	60	207	74	6
Construction	1,805	731	290	161	222
Wholesale and retail trade	10,114	877	775	771	157
Hotels and restaurants	821	631	85	80	286
Transport, storage and communications	2,639	582	133	157	226
Financial intermediation	334	10	15	10	7
Real estate, renting and business activities	4,287	1,021	412	253	508
Other community, social and personal service activities	1,507	227	191	96	47
Total	26,230	4,558	2,582	2,166	1,557

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

21 incentive certificates having a total investment value of \$ 315.8 million were issued by the Ministry of Economy in May 2015 for companies with international capital. Thus, in January-May period of 2015, the number of certificated investment projects reached up to 102, while their investment value has reached to \$ 11,931.3 million (Table-16).

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

	January	February	March	April	May
Number of Incentive Certificates (Number)	24	26	18	13	21
Amount of Investment (Million \$)	10,280.1	541.9	272.8	520.7	315.8
Amount of Investment (Million TL)	24,023.7	1,335.4	707.3	1,382.4	837.1

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

Out of the total 102 investment incentive certificates, 62 were issued for manufacturing, 25 for services, 9 for electricity, gas and water, 4 for mining-quarrying and 2 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-May	
						2014	2015
International Direct Investment Total (Net Incurrence of Liabilities)	9,099	16,176	13,282	12,457	12,539	5,882	4,905
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,454	4,255	3,172
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,708	4,320	3,492
<i>Liquidation Outflows</i>	35	1,991	633	568	254	65	320
Intra Company Loans**	384	17	520	110	-236	-56	426
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	1,683	1,307

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

**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-May	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	46	5
Mining and quarrying	136	146	213	242	449	71	183
Manufacturing	924	3,597	4,343	2,207	2,894	1,642	572
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	367	298
<i>Manufacture of textiles</i>	94	148	376	60	139	59	46
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	285	54
<i>Manufacture of machinery and equipment n.e.c.</i>	64	76	32	5	4	2	4
<i>Office machinery and computers</i>	177	464	143	607	918	676	22
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	70	81
<i>Other Manufacturing</i>	307	1,818	891	766	665	183	67
Electricity, gas and water supply	1,827	4,295	924	2,370	1,325	895	1,274
Construction	310	301	1,427	178	232	93	43
Wholesale and retail trade	435	709	221	377	1,165	257	315
Hotels and restaurants	113	122	16	59	23	7	5
Transport, storage and communications	183	222	130	300	142	54	359
Financial intermediation	1,621	5,883	2,084	3,415	1,535	903	411
Real estate, renting and business activities	241	300	173	128	226	45	138
Health and social work	112	232	546	106	200	116	49
Other community, social and personal service activities	273	298	639	437	456	191	138
Total	6,256	16,137	10,759	9,866	8,708	4,320	3,492

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-May	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	2,905	1,524
<i>Germany</i>	597	665	491	1,968	693	269	138
<i>Austria</i>	1,584	2,418	1,519	647	50	20	20
<i>France</i>	623	999	86	217	280	55	88
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,540	571
<i>United Kingdom</i>	245	906	2,044	300	1,049	332	244
<i>Italy</i>	25	111	154	146	490	409	80
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	280	383
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	756	846
Africa	0	0	0	221	42	42	0
<i>U.S.A.</i>	323	1,403	439	326	325	129	73
<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	1,770	488	1,049
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,231	292	338
<i>Gulf Arabian Countries</i>	388	195	940	880	425	69	47
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	788	223	291
Other Asian Countries	455	497	744	613	539	196	711
Other Countries	5	9	6	3	0	0	0
Total	6,256	16,137	10,759	9,866	8,708	4,320	3,492

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/May)

(Number of Companies)

Sectors	2014				2015/May			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	64	5	1	70	15	2	1	18
Mining and quarrying	17	1	0	18	8	1	0	9
Manufacturing	346	17	9	372	137	8	3	148
<i>Manufacture of food products, beverages and tobacco</i>	12	0	0	12	7	0	0	7
<i>Manufacture of textiles</i>	35	3	0	38	18	2	0	20
<i>Manufacture of chemicals and chemical products</i>	47	1	1	49	12	1	1	14
<i>Manufacture of machinery and equipment n.e.c.</i>	33	2	0	35	10	0	0	10
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	8	1	0	9	3	0	0	3
<i>Other Manufacturing</i>	211	10	8	229	87	5	2	94
Electricity, gas and water supply	128	11	1	140	56	3	0	59
Construction	342	12	2	356	147	5	0	152
Wholesale and retail trade	2,057	82	36	2,175	724	38	9	771
Hotels and restaurants	99	3	0	102	47	0	0	47
Transport, storage and communications	463	29	8	500	201	5	1	207
Financial intermediation	9	3	0	12	4	0	0	4
Real estate, renting and business activities	680	25	9	714	256	10	4	270
Other community, social and personal service activities	219	7	6	232	106	3	3	112
Total	4,424	195	72	4,691	1,701	75	21	1,797

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-May		1954-2015/May
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	70	55	39	70	22	18	650
Mining and quarrying	447	81	101	20	23	18	4	9	699
Manufacturing	3,847	422	460	321	317	372	148	148	5,887
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	12	4	7	557
<i>Manufacture of textiles</i>	413	22	32	19	17	38	10	20	561
<i>Manufacture of chemicals and chemical products</i>	416	50	57	36	37	49	19	14	659
<i>Manufacture of machinery and equipment n.e.c.</i>	330	28	38	28	27	35	16	10	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	224	9	15	10	10	9	4	3	280
<i>Other Manufacturing</i>	2,071	249	273	208	210	229	95	94	3,334
Electricity, gas and water supply	418	119	136	149	144	140	79	59	1,165
Construction	2,005	314	432	336	311	356	149	152	3,906
Wholesale and retail trade	6,531	1,097	1,527	1,893	1,633	2,175	882	771	15,627
Hotels and restaurants	1,554	138	99	93	84	102	45	47	2,117
Transport, storage and communications	1,869	327	481	440	392	500	229	207	4,216
Financial intermediation	274	14	32	28	25	12	6	4	389
Real estate, renting and business activities	3,423	511	787	692	640	714	299	270	7,037
Other community, social and personal service activities	1,109	170	209	237	173	232	93	112	2,242
Total	21,814	3,254	4,334	4,264	3,781	4,691	1,956	1,797	43,935

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-May		1954-2015/May
	(Cumulative)						2014	2015	Total
European Union (27)	12,126	1,397	1,752	1,535	1,353	1,302	577	436	19,901
<i>Germany</i>	3,743	454	592	484	417	380	172	144	6,214
<i>The Netherlands</i>	1,625	173	183	172	158	141	62	47	2,499
<i>United Kingdom</i>	1,970	152	184	173	163	138	59	36	2,816
<i>Italy</i>	713	91	112	107	101	98	40	38	1,260
<i>Other European Countries</i>	4,075	527	681	599	514	545	244	171	7,112
Other European Countries (Excluding EU)	2,436	401	447	421	346	326	146	118	4,495
African Countries	377	97	131	151	204	304	117	116	1,380
North America	1,090	133	188	152	133	112	48	61	1,869
<i>U.S.A.</i>	938	101	160	114	104	92	40	48	1,557
<i>Canada</i>	152	32	28	38	29	20	8	13	312
<i>Central-South America And Caribbean</i>	124	15	20	19	25	18	5	9	230
Near And Middle Eastern Countries	3,888	914	1,425	1,643	1,372	2,262	902	938	12,442
Other Asian Countries	1,516	262	334	304	318	329	145	111	3,174
<i>China</i>	346	41	53	55	72	96	49	26	689
<i>South Korea</i>	149	18	16	29	28	25	8	4	269
<i>Other</i>	1,021	203	265	220	218	208	88	81	2,216
Other Countries	257	35	37	39	30	38	16	8	444
Total	21,814	3,254	4,334	4,264	3,781	4,691	1,956	1,797	43,935

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/May
Number of Incentive Certificates (Number)	201	200	231	236	253	102
Amount of Investment (Million \$)*	4,750.5	5,014.5	4,664.5	7,719.2	5,119.5	11,931.3
Amount of Investment (Million TL)*	7,161.8	8,414.6	8,401.5	14,708.4	11,221.0	28,286.0

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

Source: Ministry of Economy