

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

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

CONTENTS

	Page
List of Tables	ii
1) International Direct Investment Inflow	1
- <i>Developments in July 2015</i>	1
- <i>Developments in the 2015 January-July Period</i>	3
2) Number of Companies with International Capital	5
- <i>Developments in July 2015</i>	5
- <i>Developments in the 2015 January-July 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/July	1
Table-2: International Direct Investment Inflow, by Sector - 2015/July	2
Table-3: International Direct Investment Inflow by Country- 2015/July	2
Table-4: Components of International Direct Investment Inflow, (2014-2015 Monthly)	3
Table-5: International Direct Investment Inflow by Sector, (2014-2015/July)	3
Table-6: International Direct Investment Inflow by Country, (2014-2015/July)	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/July)	5
Table-9: Breakdown of Companies with International Capital by Sector according to size of Equity Capital (2014-2015/July)	6
Table-10: Breakdown of Companies with International Capital by Country according to size of Equity Capital (2014-2015/July)	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/July)	8
Table-13: Breakdown of Companies with International Capital by Country,(2014-2015/July)	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/July)	10
Table-16: Investment Incentive Certificates Issued for Companies with International Capital, (2014-2015/July)	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/July)	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/July)	19

INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in July 2015

The net international direct investment inflow (net incurrence of liabilities) has been \$ 3,392 million in July 2015 (Table-1).

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

	(Million \$)						
	January	February	March	April	May	June	July
International Direct Investment Total (Net Incurrence of Liabilities)*	1,657	927	904	590	1,149	1,096	3,392
<i>Equity Investment (Net)</i>	1,419	633	661	206	490	620	3,055
<i>Inflows</i>	1,508	638	687	257	643	623	3,057
<i>Liquidation Outflows</i>	89	5	26	51	153	3	2
Intra Company Loans**	-19	75	-46	132	284	45	37
Real Estate (Net)	257	219	289	252	375	431	300

*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 \$ 3,057 million in July 2015.

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

(Million \$)							
Sectors	January	February	March	April	May	June	July
Agriculture, hunting and forestry	1	0	3	0	1	0	0
Mining and quarrying	163	0	1	19	0	2	6
Manufacturing	80	117	138	116	121	455	770
<i>Manufacture of food products, beverages and tobacco</i>	16	58	112	67	45	24	635
<i>Manufacture of textiles</i>	4	12	1	8	21	350	4
<i>Manufacture of chemicals and chemical products</i>	33	8	3	3	7	11	78
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	0	3	0	1	0
<i>Office machinery and computers</i>	1	9	2	6	4	24	17
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8	14	17	30	30	4
<i>Other Manufacturing</i>	13	22	6	12	14	15	32
Electricity, gas and water supply	735	188	184	2	166	2	3
Construction	20	0	8	11	4	1	19
Wholesale and retail trade	12	130	131	35	18	13	21
Hotels and restaurants	1	1	1	1	1	1	1
Transport, storage and communications	334	25	0	0	0	0	9
Financial intermediation	112	136	89	45	257	134	2,200
Real estate, renting and business activities	34	1	103	0	0	0	0
Health and social work	2	7	6	7	26	2	0
Other community, social and personal service activities	14	33	23	21	49	13	28
Total	1,508	638	687	257	643	623	3,057

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

\$ 2,904 million of the \$ 3,057 million equity investment has been exported by EU countries and \$ 88 million has been exported by Asian Countries (Table-3).

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

(Million \$)							
Countries	January	February	March	April	May	June	July
European Union (27)	319	374	439	170	234	214	2,904
<i>Germany</i>	21	18	39	34	26	35	20
<i>Austria</i>	12	2	2	2	2	5	7
<i>France</i>	4	67	1	16	0	2	22
<i>Netherlands</i>	221	115	128	38	71	13	50
<i>United Kingdom</i>	8	61	115	17	43	18	23
<i>Italy</i>	14	4	13	10	39	12	16
<i>Other EU Countries</i>	39	107	141	53	53	129	2,766
Other European Countries (Excluding EU)	761	24	35	14	12	16	5
Africa	0	0	0	0	0	0	0
<i>U.S.A.</i>	1	13	24	22	13	3	60
<i>Canada</i>	0	0	0	0	0	0	0
Central-South America And Caribbean	0	0	0	0	0	0	0
Asian	427	227	189	51	384	390	88
Near And Middle Eastern Countries	89	46	182	13	8	364	17
<i>Gulf Arabian Countries</i>	5	16	7	12	7	359	15
<i>Other Near And Middle Eastern Countries</i>	84	30	175	1	1	1	2
Other Asian Countries	338	181	7	38	376	26	71
Other Countries	0	0	0	0	0	0	0
Total	1,508	638	687	257	643	623	3,057

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

Developments in 2015 January-July Period

The net international direct investment inflow has been \$ 9,715 million in 2015 January and July Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 7,413 million in 2015 January and July Period (Table-4).

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

(Million \$)

	January-July		% Change
	2014	2015	
International Direct Investment Total (Net Incurrence of Liabilities)*	7,957	9,715	22.1
<i>Equity Investment (Net)</i>	5,840	7,084	21.3
<i>Inflows</i>	5,936	7,413	24.9
<i>Liquidation Outflows</i>	96	329	242.7
<i>Intra Company Loans**</i>	-279	508	282.1
<i>Real Estate (Net)</i>	2,396	2,123	-11.4

*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

\$ 2,973 million of the total \$ 7,413 million of the equity capital entry has been into financial intermediation sector and \$ 1,797 million of the total equity capital entry has been into manufacturing sector (Table-5).

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

(Million \$)

Sectors	January-July	
	2014	2015
Agriculture, hunting and forestry	52	5
Mining and quarrying	319	191
Manufacturing	2,151	1,797
<i>Manufacture of food products, beverages and tobacco</i>	422	957
<i>Manufacture of textiles</i>	100	400
<i>Manufacture of chemicals and chemical</i>	449	143
<i>Manufacture of machinery and equipment n.e.c.</i>	2	5
<i>Office machinery and computers</i>	731	63
<i>Manufacture of motor vehicles, trailers and</i>	78	115
<i>Other Manufacturing</i>	369	114
Electricity, gas and water supply	1,045	1,280
Construction	119	63
Wholesale and retail trade	676	360
Hotels and restaurants	15	7
Transport, storage and communications	120	368
Financial intermediation	982	2,973
Real estate, renting and business activities	92	138
Health and social work	130	50
Other community, social and personal service activities	235	181
Total	5,936	7,413

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

During the January - July period in 2015, 63% of the equity capital entry is from EU Countries, and 24% of the equity capital entry is from Asian Countries (Table-6).

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

(Million \$)

Countries	January-July	
	2014	2015
European Union (27)	3,895	4,654
<i>Germany</i>	397	193
<i>Austria</i>	37	32
<i>France</i>	76	112
<i>Netherlands</i>	1,767	636
<i>United Kingdom</i>	802	285
<i>Italy</i>	449	108
<i>Other European Countries</i>	367	3,288
Other European Countries (Excluding EU)	945	867
Africa	42	0
<i>U.S.A.</i>	142	136
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	912	1,756
Near And Middle Eastern Countries	641	719
<i>Gulf Arabian Countries</i>	134	421
<i>Other Near And Middle Eastern Countries</i>	491	294
Other Asian Countries	271	1,037
Other Countries	0	0
Total	5,936	7,413

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

2) Number of Companies with International Capital

Developments in July 2015

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

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

(Number of Companies)

	2014				2015/July				% 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	395	17	8	420	8.0
March	369	11	9	389	490	27	3	520	33.7
April	354	15	8	377	411	11	6	428	13.5
May	367	19	4	390	327	12	2	341	-12.6
June	397	14	4	415	326	11	8	345	-16.9
July	340	13	7	360	136	11	3	150	-58.3
August	302	11	6	319	--	--	--	--	--
September	380	19	7	406	--	--	--	--	--
October	349	20	5	374	--	--	--	--	--
November	432	19	4	455	--	--	--	--	--
December	376	25	5	406	--	--	--	--	--
Total	4,424	196	72	4,692	2,498	104	36	2,638	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-July Period

In the January-July period of 2015, 2,534 companies and branch offices with international capital have been established and 104 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/July)

(Number of Companies)

	January-July		% Change
	2014	2015	
Company Establishment	2,585	2,498	-3.4
Participation	102	104	2.0
Branch Office	45	36	-20.0
Total	2,732	2,638	-3.4

Provisional Data, Source: Ministry of Economy

In the January-July period in 2015, majority of the total 2,638 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 2,638, 83 companies have capital values higher than \$ 500,000. Among these, 36 companies operate in wholesale and retail trade sector, 14 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/July)

(Number of Companies)

Sectors	2014					2015/July				
	<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	16	7	2	0	25
Mining and quarrying	15	0	2	1	18	8	2	2	0	12
Manufacturing	249	68	26	30	373	136	47	15	14	212
<i>Manufacture of food products, beverages and tobacco</i>	5	5	1	1	12	8	0	0	0	8
<i>Manufacture of textiles</i>	24	8	4	2	38	23	10	1	1	35
<i>Manufacture of chemicals and chemical products</i>	36	11	0	2	49	9	2	2	3	16
<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	4	10	3	1	0	0	4
<i>Other Manufacturing</i>	161	35	17	16	229	89	31	11	8	139
Electricity, gas and water supply	99	15	9	17	140	60	4	8	6	78
Construction	244	73	25	14	356	163	52	15	8	238
Wholesale and retail trade	1,570	415	117	73	2,175	827	224	34	36	1,121
Hotels and restaurants	71	21	6	4	102	49	13	2	0	64
Transport, storage and communications	403	74	12	12	501	231	43	7	4	285
Financial intermediation	4	1	3	4	12	3	0	0	3	6
Real estate, renting and business activities	576	83	33	21	713	366	53	17	12	448
Other community, social and personal service activities	179	36	6	11	232	132	14	3	0	149
Total	3,462	797	242	191	4,692	1,991	459	105	83	2,638

Provisional Data, Source: Ministry of Economy

1,376 of the total 2,638 companies are of Near and Middle Eastern countries, 635 companies are of EU countries and 177 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/July)

(Number of Companies)

Countries	2014					2015/July				
	<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)	1,006	134	64	95	1,299	491	78	31	35	635
Germany	287	52	23	17	379	168	26	7	3	204
The Netherlands	102	12	12	15	141	55	12	3	7	77
United Kingdom	115	8	4	10	137	47	10	4	4	65
Italy	71	11	7	9	98	36	6	5	4	51
Other EU Countries	431	51	18	44	544	185	24	12	17	238
Other European Countries (Excluding EU)	267	31	10	18	326	144	17	9	7	177
North Africa	180	49	19	2	250	130	25	8	1	164
Other African Countries	50	4	0	0	54	17	1	0	0	18
North America	92	11	2	7	112	69	4	3	4	80
U.S.A.	73	11	2	6	92	56	4	2	3	65
Canada	19	0	0	1	20	13	0	1	1	15
Central-South America And Caribbean	14	1	2	1	18	7	1	1	1	10
Near And Middle Eastern Countries	1,580	512	122	51	2,265	1,008	299	45	24	1,376
Other Asian Countries	238	53	22	16	329	117	33	8	9	167
Other Countries	35	2	1	1	39	8	1	0	2	11
Total	3,462	797	242	191	4,692	1,991	459	105	83	2,638

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 44,762 companies with international capital are operating in Turkey. Among these, 38,365 companies and branch offices with international capital have been established and 6,397 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)	17,082	4,163	559	21,804
2010	2,649	520	81	3,250
2011	3,611	628	94	4,333
2012	3,608	575	82	4,265
2013	3,482	211	87	3,780
2014	4,424	196	72	4,692
2015/July	2,498	104	36	2,638
Total	37,354	6,397	1,011	44,762

Provisional Data, Source: Ministry of Economy

Majority of the total 44,762 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/July)

(Number of Companies)

Sectors	January-July		(1954-2015/July)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	46	25	657
Mining and quarrying	9	12	701
Manufacturing	219	212	5,950
<i>Manufacture of food products, beverages and tobacco</i>	6	8	558
<i>Manufacture of textiles</i>	16	35	575
<i>Manufacture of chemicals and chemical products</i>	32	16	660
<i>Manufacture of machinery and equipment n.e.c.</i>	22	10	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	6	4	281
<i>Other Manufacturing</i>	137	139	3,380
Electricity, gas and water supply	95	78	1,182
Construction	199	238	3,988
Wholesale and retail trade	1,237	1,121	15,976
Hotels and restaurants	59	64	2,132
Transport, storage and communications	313	285	4,296
Financial intermediation	9	6	390
Real estate, renting and business activities	412	448	7,211
Other community, social and personal service activities	134	149	2,279
Total	2,732	2,638	44,762

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 20,090 of the total 44,245 companies with foreign capital are of EU origin, in which Germany leads with 6,276 firms followed by United Kingdom (2,841 firms) and the Netherlands (2,530 firms) (Table-13).

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

(Number of Companies)

Countries	January-July		(1954-2015/July)
	2014	2015	Total
European Union (27)	797	635	20,090
<i>Germany</i>	233	204	6,276
<i>The Netherlands</i>	85	77	2,530
<i>United Kingdom</i>	78	65	2,841
<i>Italy</i>	60	51	1,271
<i>Other European Countries</i>	341	238	7,172
Other European Countries (Excluding EU)	206	177	4,553
African Countries	173	182	1,446
North America	63	80	1,887
<i>U.S.A.</i>	53	65	1,573
<i>Canada</i>	10	15	314
Central-South America And Caribbean	6	10	229
Near And Middle Eastern Countries	1,271	1,376	12,879
Other Asian Countries	197	167	3,231
<i>China</i>	60	37	700
<i>South Korea</i>	13	8	273
<i>Other</i>	124	122	2,258
Other Countries	19	11	447
Total	2,732	2,638	44,762

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the companies are considered, it is seen that 26,803 of the total 44,762 companies are in Istanbul, which is followed by Antalya (4,599 firms), Ankara (2,596 firms) and Izmir (2,184 firms) (Table-14).

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

City	Number of Companies (1954-2015/July)
ISTANBUL	26,803
ANTALYA	4,599
ANKARA	2,596
IZMIR	2,184
MUGLA	1,565
MERSIN	1,219
GAZIANTEP	720
BURSA	638
AYDIN	605
KOCAELI	472
Other	3,361
Total	44,762

Ministry of Economy

In Istanbul, the majority of the 26,803 companies with international capital is in the wholesale and retail trade sectors (10,337 firms) while they also operate in real estate, renting and other business activities (4,418 firms) and manufacturing (3,577 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	206	116	27	76	26
Mining and quarrying	298	31	129	60	8
Manufacturing	3,577	275	319	429	64
<i>Manufacture of food products, beverages and tobacco</i>	277	39	26	58	6
<i>Manufacture of textiles</i>	393	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>	117	1	10	19	0
<i>Other Manufacturing</i>	2,038	191	213	244	51
Electricity, gas and water supply	698	61	210	74	6
Construction	1,864	736	290	162	223
Wholesale and retail trade	10,337	891	776	783	158
Hotels and restaurants	832	632	86	80	286
Transport, storage and communications	2,702	586	133	157	229
Financial intermediation	335	10	15	10	7
Real estate, renting and business activities	4,418	1,033	418	254	511
Other community, social and personal service activities	1,536	228	193	99	47
Total	26,803	4,599	2,596	2,184	1,565

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

18 incentive certificates having a total investment value of \$ 144.5 million were issued by the Ministry of Economy in July 2015 for companies with international capital. Thus, in January-July period of 2015, the number of certificated investment projects reached up to 146, while their investment value has reached to \$ 12,296.1 million (Table-16).

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

	January	February	March	April	May	June	July
Number of Incentive Certificates (Number)	24	26	18	14	20	26	18
Amount of Investment (Million \$)	10,280.1	541.9	272.8	525.9	311.7	219.2	144.5
Amount of Investment (Million TL)	24,023.7	1,335.4	707.3	1,396.3	826.4	593.5	390.7

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

Out of the total 146 investment incentive certificates, 92 were issued for manufacturing, 32 for services, 13 for electricity, gas and water, 7 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-July	
						2014	2015
International Direct Investment Total (Net Incurrence of Liabilities)	9,099	16,176	13,282	12,457	12,589	7,957	9,715
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,447	5,840	7,084
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,708	5,936	7,413
<i>Liquidation Outflows</i>	35	1,991	633	568	261	96	329
Intra Company Loans**	384	17	520	110	-179	-279	508
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	2,396	2,123

*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-July	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	52	5
Mining and quarrying	136	146	213	242	449	319	191
Manufacturing	924	3,597	4,343	2,207	2,894	2,151	1,797
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	422	957
<i>Manufacture of textiles</i>	94	148	376	60	139	100	400
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	449	143
<i>Manufacture of machinery and equipment n.e.c.</i>	64	76	32	5	4	2	5
<i>Office machinery and computers</i>	177	464	143	607	918	731	63
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	78	115
<i>Other Manufacturing</i>	307	1,818	891	766	665	369	114
Electricity, gas and water supply	1,827	4,295	924	2,370	1,325	1,045	1,280
Construction	310	301	1,427	178	232	119	63
Wholesale and retail trade	435	709	221	377	1,165	676	360
Hotels and restaurants	113	122	16	59	23	15	7
Transport, storage and communications	183	222	130	300	142	120	368
Financial intermediation	1,621	5,883	2,084	3,415	1,535	982	2,973
Real estate, renting and business activities	241	300	173	128	226	92	138
Health and social work	112	232	546	106	200	130	50
Other community, social and personal service activities	273	298	639	437	456	235	181
Total	6,256	16,137	10,759	9,866	8,708	5,936	7,413

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-July	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	3,895	4,654
<i>Germany</i>	597	665	491	1,968	693	397	193
<i>Austria</i>	1,584	2,418	1,519	647	50	37	32
<i>France</i>	623	999	86	217	280	76	112
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,767	636
<i>United Kingdom</i>	245	906	2,044	300	1,049	802	285
<i>Italy</i>	25	111	154	146	490	449	108
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	367	3,288
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	945	867
Africa	0	0	0	221	42	42	0
<i>U.S.A.</i>	323	1,403	439	326	325	142	136
<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	912	1,756
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,231	641	719
<i>Gulf Arabian Countries</i>	388	195	940	880	425	134	421
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	788	491	294
Other Asian Countries	455	497	744	613	539	271	1,037
Other Countries	5	9	6	3	0	0	0
Total	6,256	16,137	10,759	9,866	8,708	5,936	7,413

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/July)

(Number of Companies)

Sectors	2014				2015/July			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	64	5	1	70	22	2	1	25
Mining and quarrying	17	1	0	18	10	2	0	12
Manufacturing	346	18	9	373	199	9	4	212
<i>Manufacture of food products, beverages and tobacco</i>	12	0	0	12	8	0	0	8
<i>Manufacture of textiles</i>	35	3	0	38	33	2	0	35
<i>Manufacture of chemicals and chemical products</i>	47	1	1	49	14	1	1	16
<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	2	0	10	4	0	0	4
<i>Other Manufacturing</i>	211	10	8	229	130	6	3	139
Electricity, gas and water supply	128	11	1	140	75	3	0	78
Construction	342	12	2	356	229	7	2	238
Wholesale and retail trade	2,057	82	36	2,175	1,052	52	17	1,121
Hotels and restaurants	99	3	0	102	64	0	0	64
Transport, storage and communications	464	29	8	501	273	10	2	285
Financial intermediation	9	3	0	12	6	0	0	6
Real estate, renting and business activities	679	25	9	713	425	16	7	448
Other community, social and personal service activities	219	7	6	232	143	3	3	149
Total	4,424	196	72	4,692	2,498	104	36	2,638

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-July		1954-2015/July
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	70	55	39	70	46	25	657
Mining and quarrying	446	81	101	20	23	18	9	12	701
Manufacturing	3,846	421	460	321	317	373	219	212	5,950
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	12	6	8	558
<i>Manufacture of textiles</i>	412	22	32	19	17	38	16	35	575
<i>Manufacture of chemicals and chemical products</i>	416	49	57	36	37	49	32	16	660
<i>Manufacture of machinery and equipment n.e.c.</i>	330	28	38	28	27	35	22	10	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	223	9	15	10	10	10	6	4	281
<i>Other Manufacturing</i>	2,072	249	273	208	210	229	137	139	3,380
Electricity, gas and water supply	417	119	136	149	143	140	95	78	1,182
Construction	2,002	314	432	336	310	356	199	238	3,988
Wholesale and retail trade	6,531	1,096	1,526	1,893	1,634	2,175	1,237	1,121	15,976
Hotels and restaurants	1,552	138	99	93	84	102	59	64	2,132
Transport, storage and communications	1,869	327	481	441	392	501	313	285	4,296
Financial intermediation	273	14	32	28	25	12	9	6	390
Real estate, renting and business activities	3,422	509	787	692	640	713	412	448	7,211
Other community, social and personal service activities	1,109	170	209	237	173	232	134	149	2,279
Total	21,804	3,250	4,333	4,265	3,780	4,692	2,732	2,638	44,762

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-July		1954-2015/July
	(Cumulative)						2014	2015	Total
European Union (27)	12,121	1,397	1,751	1,536	1,351	1,299	797	635	20,090
<i>Germany</i>	3,746	454	591	485	417	379	233	204	6,276
<i>The Netherlands</i>	1,626	173	183	172	158	141	85	77	2,530
<i>United Kingdom</i>	1,969	151	184	173	162	137	78	65	2,841
<i>Italy</i>	711	91	112	107	101	98	60	51	1,271
<i>Other European Countries</i>	4,069	528	681	599	513	544	341	238	7,172
Other European Countries (Excluding EU)	2,435	401	447	421	346	326	206	177	4,553
African Countries	377	97	131	151	204	304	173	182	1,446
North America	1,088	133	188	152	134	112	63	80	1,887
<i>U.S.A.</i>	936	101	160	114	105	92	53	65	1,573
<i>Canada</i>	152	32	28	38	29	20	10	15	314
<i>Central-South America And Caribbean</i>	123	14	20	19	25	18	6	10	229
Near And Middle Eastern Countries	3,887	912	1,425	1,643	1,371	2,265	1,271	1,376	12,879
Other Asian Countries	1,516	262	334	304	319	329	197	167	3,231
<i>China</i>	346	41	53	55	72	96	60	37	700
<i>South Korea</i>	149	18	16	29	28	25	13	8	273
<i>Other</i>	1,021	203	265	220	219	208	124	122	2,258
Other Countries	257	34	37	39	30	39	19	11	447
Total	21,804	3,250	4,333	4,265	3,780	4,692	2,732	2,638	44,762

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/July
Number of Incentive Certificates (Number)	201	199	230	236	253	146
Amount of Investment (Million \$)*	4,753.8	5,049.9	4,658.9	7,738.7	5,327.9	12,296.1
Amount of Investment (Million TL)*	7,158.4	8,486.5	8,387.9	14,763.2	11,545.6	29,273.3

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

Source: Ministry of Economy