

REPUBLIC OF TURKEY
MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

June 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 April 2015

The net international direct investment inflow (net incurrence of liabilities) has been \$ 570 million in April 2015 (Table-1).

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

	(Million \$)			
	January	February	March	April
International Direct Investment Total (Net Incurrence of Liabilities)*	1,652	904	902	570
<i>Equity Investment (Net)</i>	1,414	610	659	206
<i>Inflows</i>	1,503	615	684	257
<i>Liquidation Outflows</i>	89	5	25	51
Intra Company Loans**	-19	75	-46	132
Real Estate (Net)	257	219	289	232

*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 \$ 257 million in April 2015.

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

Sectors	(Million \$)			
	January	February	March	April
Agriculture, hunting and forestry	1	0	2	0
Mining and quarrying	163	0	1	19
Manufacturing	79	114	138	116
<i>Manufacture of food products, beverages and tobacco</i>	15	58	112	67
<i>Manufacture of textiles</i>	4	12	1	8
<i>Manufacture of chemicals and chemical products</i>	33	5	3	3
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0	0	3
<i>Office machinery and computers</i>	1	9	2	6
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	12	8	14	17
<i>Other Manufacturing</i>	13	22	6	12
Electricity, gas and water supply	735	188	184	2
Construction	20	0	8	11
Wholesale and retail trade	12	110	131	34
Hotels and restaurants	1	1	1	1
Transport, storage and communications	334	25	0	0
Financial intermediation	112	136	87	46
Real estate, renting and business activities	30	1	103	0
Health and social work	2	7	6	7
Other community, social and personal service activities	14	33	23	21
Total	1,503	615	684	257

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

\$ 170 million of the \$ 257 million equity investment has been exported by EU countries (Table-3).

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

Countries	(Million \$)			
	January	February	March	April
European Union (27)	314	351	438	170
<i>Germany</i>	20	16	38	34
<i>Austria</i>	12	2	2	2
<i>France</i>	4	67	1	16
<i>Netherlands</i>	221	94	127	38
<i>United Kingdom</i>	3	61	115	17
<i>Italy</i>	14	4	13	10
<i>Other European Countries</i>	40	107	142	53
Other European Countries (Excluding EU)	761	24	35	14
Africa	0	0	0	0
<i>U.S.A.</i>	1	13	24	22
<i>Canada</i>	0	0	0	0
Central-South America And Caribbean	0	0	0	0
Asian	427	222	187	51
Near And Middle Eastern Countries	89	46	180	13
<i>Gulf Arabian Countries</i>	5	16	6	12
<i>Other Near And Middle Eastern Countries</i>	84	30	174	1
Other Asian Countries	338	176	7	38
Other Countries	0	5	0	0
Total	1,503	615	684	257

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

Developments in 2015 January-April Period

The net international direct investment inflow has been \$ 4,028 million in 2015 January and April Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 3,059 million in 2015 January and April Period (Table-4).

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

(Million \$)

	January-April		% Change
	2014	2015	
International Direct Investment Total (Net Incurrence of Liabilities)*	5,204	4,028	-22.6
<i>Equity Investment (Net)</i>	3,939	2,889	-26.7
<i>Inflows</i>	3,962	3,059	-22.8
<i>Liquidation Outflows</i>	23	170	639.1
<i>Intra Company Loans**</i>	-34	142	517.6
<i>Real Estate (Net)</i>	1,299	997	-23.2

*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

\$ 1,109 million of the total \$ 3,059 million of the equity capital entry has been into electricity, gas and water supply sector and \$ 447 million of the total equity capital entry has been into manufacturing sector (Table-5).

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

(Million \$)

Sectors	January-April	
	2014	2015
Agriculture, hunting and forestry	46	3
Mining and quarrying	70	183
Manufacturing	1,565	447
<i>Manufacture of food products, beverages and tobacco</i>	343	252
<i>Manufacture of textiles</i>	58	25
<i>Manufacture of chemicals and chemical</i>	270	44
<i>Manufacture of machinery and equipment n.e.c.</i>	2	4
<i>Office machinery and computers</i>	674	18
<i>Manufacture of motor vehicles, trailers and</i>	48	51
<i>Other Manufacturing</i>	170	53
Electricity, gas and water supply	857	1,109
Construction	80	39
Wholesale and retail trade	238	287
Hotels and restaurants	5	4
Transport, storage and communications	54	359
Financial intermediation	832	381
Real estate, renting and business activities	45	134
Health and social work	30	22
Other community, social and personal service activities	140	91
Total	3,962	3,059

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

During the January - April period in 2015, 41.6% of the equity capital entry is from EU Countries, and 28.9% of the equity capital entry is from Asian Countries (Table-6).

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

(Million \$)

Countries	January-April	
	2014	2015
European Union (27)	2,594	1,273
<i>Germany</i>	214	108
<i>Austria</i>	18	18
<i>France</i>	55	88
<i>Netherlands</i>	1,411	480
<i>United Kingdom</i>	264	196
<i>Italy</i>	386	41
<i>Other European Countries</i>	246	342
Other European Countries (Excluding EU)	734	834
Africa	42	0
<i>U.S.A.</i>	127	60
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	465	887
Near And Middle Eastern Countries	275	328
<i>Gulf Arabian Countries</i>	56	39
<i>Other Near And Middle Eastern Countries</i>	219	289
Other Asian Countries	190	559
Other Countries	0	5
Total	3,962	3,059

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

2) Number of Companies with International Capital

Developments in April 2015

185 companies with international capital have been established and 11 foreign capital participations to the existing domestic companies incurred in April 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	397	10	6	413	412	14	6	432	4.6
February	362	20	7	389	393	15	8	416	6.9
March	368	11	9	388	457	24	1	482	24.2
April	353	15	8	376	182	11	3	196	-47.9
May	367	19	4	390	--	--	--	--	--
June	397	14	4	415	--	--	--	--	--
July	341	13	7	361	--	--	--	--	--
August	303	10	6	319	--	--	--	--	--
September	380	19	7	406	--	--	--	--	--
October	349	19	5	373	--	--	--	--	--
November	432	19	4	455	--	--	--	--	--
December	376	25	5	406	--	--	--	--	--
Total	4,425	194	72	4,691	1,444	64	18	1,526	--

Provisional Data, Source: Ministry of Economy

Developments in the 2015 January-April Period

In the first quarter of 2015, 1,462 companies and branch offices with international capital have been established and 64 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/April)

(Number of Companies)

	January-April		% Change
	2014	2015	
Company Establishment	1,480	1,444	-2.4
Participation	56	64	14.3
Branch Office	30	18	-40.0
Total	1,566	1,526	-2.6

Provisional Data, Source: Ministry of Economy

In the January-April period in 2015, majority of the total 1,526 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 1,526, 49 companies have capital values higher than \$ 500,000. Among these, 22 companies operate in wholesale and retail trade sector, 13 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/April)

(Number of Companies)

Sectors	2014					2015/April				
	<=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	9	2	0	0	11
Mining and quarrying	15		2	1	18	4	2	2		8
Manufacturing	249	68	26	29	372	84	23	13	10	130
<i>Manufacture of food products, beverages and tobacco</i>	5	5	1	1	12	6				6
<i>Manufacture of textiles</i>	24	8	4	2	38	13	6		1	20
<i>Manufacture of chemicals and chemical products</i>	36	11		2	49	3	1	2	2	8
<i>Manufacture of machinery and equipment n.e.c.</i>	19	9	2	5	35	4	2	1	2	9
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	4		2	3	9	3				3
<i>Other Manufacturing</i>	161	35	17	16	229	55	14	10	5	84
Electricity, gas and water supply	101	15	8	15	139	35	3	5	4	47
Construction	246	73	24	14	357	82	30	7	7	126
Wholesale and retail trade	1,573	415	117	71	2,176	467	133	28	22	650
Hotels and restaurants	71	21	6	4	102	29	7	2		38
Transport, storage and communications	402	74	12	12	500	149	28	5	1	183
Financial intermediation	4	1	3	4	12	2			1	3
Real estate, renting and business activities	578	83	33	20	714	191	21	14	4	230
Other community, social and personal service activities	179	36	5	11	231	89	10	1	0	100
Total	3,471	797	238	185	4,691	1,141	259	77	49	1,526

Provisional Data, Source: Ministry of Economy

792 of the total 1,526 companies are of Near and Middle Eastern countries, 359 companies are of EU countries and 102 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/April)

Countries	(Number of Companies)									
	2014					2015/April				
	<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	63	94	1,301	275	45	22	17	359
Germany	288	52	23	17	380	100	14	6	1	121
The Netherlands	102	12	11	14	139	24	8	2	5	39
United Kingdom	116	8	4	10	138	21	4	2	1	28
Italy	71	11	7	9	98	23	4	4	1	32
Other European Countries	433	51	18	44	546	107	15	8	9	139
Other European Countries (Excluding EU)	267	31	10	18	326	82	10	5	5	102
North Africa	180	49	19	2	250	73	14	7	1	95
Other African Countries	50	4	0	0	54	8	1	0	0	9
North America	92	11	2	7	112	44	2	2	3	51
U.S.A.	73	11	2	6	92	33	2	1	2	38
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	1,585	512	119	47	2,263	575	168	35	14	792
Other Asian Countries	239	53	22	15	329	73	17	5	7	102
Other Countries	34	2	1	1	38	5	1	0	1	7
Total	3,471	797	238	185	4,691	1,141	259	77	49	1,526

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 43,676 companies with international capital are operating in Turkey. Among these, 37,315 companies and branch offices with international capital have been established and 6,361 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)	17,097	4,167	559	21,823
2009	2,652	521	81	3,254
2010	3,613	629	94	4,336
2011	3,608	575	82	4,265
2012	3,483	211	87	3,781
2014	4,425	194	72	4,691
2015/April	1,444	64	18	1,526
Total	36,322	6,361	993	43,676

Provisional Data, Source: Ministry of Economy

Majority of the total 43,676 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/April)

(Number of Companies)

Sectors	January-April		(1954- 2015/April)
	2014	2015	General Total
Agriculture, hunting, fishing and forestry	17	11	643
Mining and quarrying	2	8	699
Manufacturing	117	130	5,874
<i>Manufacture of food products, beverages and tobacco</i>	2	6	556
<i>Manufacture of textiles</i>	6	20	561
<i>Manufacture of chemicals and chemical products</i>	16	8	653
<i>Manufacture of machinery and equipment n.e.c.</i>	14	9	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	2	3	281
<i>Other Manufacturing</i>	77	84	3,327
Electricity, gas and water supply	70	47	1,152
Construction	116	126	3,882
Wholesale and retail trade	717	650	15,509
Hotels and restaurants	34	38	2,109
Transport, storage and communications	192	183	4,192
Financial intermediation	4	3	388
Real estate, renting and business activities	228	230	7,000
Other community, social and personal service activities	69	100	2,228
Total	1,566	1,526	43,676

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 19,828 of the total 43,676 companies with foreign capital are of EU origin, in which Germany leads with 6,191 firms followed by United Kingdom (2,809 firms) and the Netherlands (2,492 firms) (Table-13).

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

Countries	(Number of Companies)		
	January-April		(1954-2015/April)
	2014	2015	Total
European Union (27)	462	359	19,828
<i>Germany</i>	132	121	6,191
<i>The Netherlands</i>	50	39	2,492
<i>United Kingdom</i>	47	28	2,809
<i>Italy</i>	34	32	1,254
<i>Other European Countries</i>	199	139	7,082
Other European Countries (Excluding EU)	122	102	4,480
African Countries	93	104	1,368
North America	35	51	1,861
<i>U.S.A.</i>	31	38	1,550
<i>Canada</i>	4	13	311
Central-South America And Caribbean	5	9	230
Near And Middle Eastern Countries	715	792	12,300
Other Asian Countries	121	102	3,166
<i>China</i>	40	21	684
<i>South Korea</i>	6	3	268
<i>Other</i>	75	78	2,214
Other Countries	13	7	443
Total	1,566	1,526	43,676

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the companies are considered, it is seen that 26,136 of the total 43,676 companies are in Istanbul, which is followed by Antalya (4,536 firms), Ankara (2,558 firms) and Izmir (2,150 firms) (Table-14).

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

City	Number of Companies (1954-2015/April)
ISTANBUL	26,136
ANTALYA	4,536
ANKARA	2,558
IZMIR	2,150
MUGLA	1,551
MERSIN	1,147
GAZIANTEP	674
BURSA	632
AYDIN	590
KOCAELI	464
Other Cities	3,238
Total	43,676

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 26,136 companies with international capital is in the wholesale and retail trade sectors (10,078 firms) while they also operate in real estate renting and other business activities (4,266 firms) and manufacturing (3,534 firms) (Table-15).

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

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	204	114	27	75	25
Mining and quarrying	296	31	130	60	8
Manufacturing	3,534	273	318	429	64
<i>Manufacture of food products, beverages and tobacco</i>	276	39	26	58	6
<i>Manufacture of textiles</i>	383	7	10	28	4
<i>Manufacture of chemicals and chemical products</i>	446	26	24	37	1
<i>Manufacture of machinery and equipment n.e.c.</i>	302	11	36	43	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	115	1	10	19	0
<i>Other Manufacturing</i>	2,012	189	212	244	51
Electricity, gas and water supply	683	59	198	74	6
Construction	1,799	730	286	161	221
Wholesale and retail trade	10,078	868	767	765	155
Hotels and restaurants	818	630	83	80	285
Transport, storage and communications	2,627	578	133	153	224
Financial intermediation	334	10	15	9	7
Real estate, renting and business activities	4,266	1,016	412	249	509
Other community, social and personal service activities	1,497	227	189	95	47
Total	26,136	4,536	2,558	2,150	1,551

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

13 incentive certificates having a total investment value of \$ 533.6 million were issued by the Ministry of Economy in April 2015 for companies with international capital. Thus, in the first quarter of 2015, the number of certificated investment projects reached up to 81, while their investment value has reached to \$ 11,628.4 million (Table-16).

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

	January	February	March	April
Number of Incentive Certificates (Number)	24	26	18	13
Amount of Investment (Million \$)	10,280.1	541.9	272.8	533.6
Amount of Investment (Million TL)	24,023.7	1,335.3	707.3	1,382.4

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

Source: Ministry of Economy

Out of the total 81 investment incentive certificates, 49 were issued for manufacturing, 22 for services, 6 for electricity, gas and water, 2 for agriculture, fishing and forestry sector, 2 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-April	
						2014	2015
International Direct Investment Total (Net Incurrence of Liabilities)	9,099	16,176	13,282	12,457	12,539	5,204	4,028
<i>Equity Investment (Net)</i>	6,221	14,146	10,126	9,298	8,454	3,939	2,889
<i>Inflows</i>	6,256	16,137	10,759	9,866	8,708	3,962	3,059
<i>Liquidation Outflows</i>	35	1,991	633	568	254	23	170
Intra Company Loans**	384	17	520	110	-236	-34	142
Real Estate (Net)	2,494	2,013	2,636	3,049	4,321	1,299	997

*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-April	
						2014	2015
Agriculture, forestry and fishing	81	32	43	47	61	46	3
Mining and quarrying	136	146	213	242	449	70	183
Manufacturing	924	3,597	4,343	2,207	2,894	1,565	447
<i>Manufacture of food products, beverages and tobacco</i>	124	650	2,201	400	558	343	252
<i>Manufacture of textiles</i>	94	148	376	60	139	58	25
<i>Manufacture of chemicals and chemical products</i>	120	348	579	272	486	270	44
<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	674	18
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	38	93	121	97	124	48	51
<i>Other Manufacturing</i>	307	1,818	891	766	665	170	53
Electricity, gas and water supply	1,827	4,295	924	2,370	1,325	857	1,109
Construction	310	301	1,427	178	232	80	39
Wholesale and retail trade	435	709	221	377	1,165	238	287
Hotels and restaurants	113	122	16	59	23	5	4
Transport, storage and communications	183	222	130	300	142	54	359
Financial intermediation	1,621	5,883	2,084	3,415	1,535	832	381
Real estate, renting and business activities	241	300	173	128	226	45	134
Health and social work	112	232	546	106	200	30	22
Other community, social and personal service activities	273	298	639	437	456	140	91
Total	6,256	16,137	10,759	9,866	8,708	3,962	3,059

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-April	
						2014	2015
European Union (27)	4,737	11,495	7,303	5,272	5,517	2,594	1,273
<i>Germany</i>	597	665	491	1,968	693	214	108
<i>Austria</i>	1,584	2,418	1,519	647	50	18	18
<i>France</i>	623	999	86	217	280	55	88
<i>Netherlands</i>	486	1,425	1,381	918	2,017	1,411	480
<i>United Kingdom</i>	245	906	2,044	300	1,049	264	196
<i>Italy</i>	25	111	154	146	490	386	41
<i>Other European Countries</i>	1,177	4,971	1,628	1,076	938	246	342
Other European Countries (Excluding EU)	202	1,093	622	1,128	1,054	734	834
Africa	0	0	0	221	42	42	0
<i>U.S.A.</i>	323	1,403	439	326	325	127	60
<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	465	887
Near And Middle Eastern Countries	473	1,558	1,593	2,286	1,231	275	328
<i>Gulf Arabian Countries</i>	388	195	940	880	425	56	39
<i>Other Near And Middle Eastern Countries</i>	45	1,359	653	1,406	788	219	289
Other Asian Countries	455	497	744	613	539	190	559
Other Countries	5	9	6	3	0	0	5
Total	6,256	16,137	10,759	9,866	8,708	3,962	3,059

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/April)

(Number of Companies)

Sectors	2014				2015/April			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	64	5	1	70	10	0	1	11
Mining and quarrying	17	1	0	18	7	1	0	8
Manufacturing	346	17	9	372	120	7	3	130
<i>Manufacture of food products, beverages and tobacco</i>	12	0	0	12	6	0	0	6
<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	7	0	1	8
<i>Manufacture of machinery and equipment n.e.c.</i>	33	2	0	35	9	0	0	9
<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	77	5	2	84
Electricity, gas and water supply	128	10	1	139	45	2	0	47
Construction	343	12	2	357	121	5	0	126
Wholesale and retail trade	2,058	82	36	2,176	610	32	8	650
Hotels and restaurants	99	3	0	102	38	0	0	38
Transport, storage and communications	463	29	8	500	177	5	1	183
Financial intermediation	9	3	0	12	3	0	0	3
Real estate, renting and business activities	680	25	9	714	217	9	4	230
Other community, social and personal service activities	218	7	6	231	96	3	1	100
Total	4,425	194	72	4,691	1,444	64	18	1,526

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-April		1954-2015/April
	(Cumulative)						2014	2015	Total
Agriculture, hunting, fishing and forestry	337	61	70	55	39	70	17	11	643
Mining and quarrying	448	81	101	20	23	18	2	8	699
Manufacturing	3,852	422	460	321	317	372	117	130	5,874
<i>Manufacture of food products, beverages and tobacco</i>	393	64	45	20	16	12	2	6	556
<i>Manufacture of textiles</i>	413	22	32	19	17	38	6	20	561
<i>Manufacture of chemicals and chemical products</i>	416	50	57	36	37	49	16	8	653
<i>Manufacture of machinery and equipment n.e.c.</i>	331	28	38	28	27	35	14	9	496
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	225	9	15	10	10	9	2	3	281
<i>Other Manufacturing</i>	2,074	249	273	208	210	229	77	84	3,327
Electricity, gas and water supply	418	119	136	149	144	139	70	47	1,152
Construction	2,005	314	432	337	311	357	116	126	3,882
Wholesale and retail trade	6,530	1,097	1,529	1,894	1,633	2,176	717	650	15,509
Hotels and restaurants	1,555	138	99	93	84	102	34	38	2,109
Transport, storage and communications	1,869	327	481	440	392	500	192	183	4,192
Financial intermediation	274	14	32	28	25	12	4	3	388
Real estate, renting and business activities	3,426	511	787	692	640	714	228	230	7,000
Other community, social and personal service activities	1,109	170	209	236	173	231	69	100	2,228
Total	21,823	3,254	4,336	4,265	3,781	4,691	1,566	1,526	43,676

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-April		1954-2015/April
	(Cumulative)						2014	2015	Total
European Union (27)	12,131	1,397	1,752	1,535	1,353	1,301	462	359	19,828
<i>Germany</i>	3,743	454	592	484	417	380	132	121	6,191
<i>The Netherlands</i>	1,627	174	183	172	158	139	50	39	2,492
<i>United Kingdom</i>	1,971	152	184	173	163	138	47	28	2,809
<i>Italy</i>	713	91	112	107	101	98	34	32	1,254
<i>Other European Countries</i>	4,077	526	681	599	514	546	199	139	7,082
Other European Countries (Excluding EU)	2,436	401	447	422	346	326	122	102	4,480
African Countries	377	97	131	151	204	304	93	104	1,368
North America	1,093	133	187	152	133	112	35	51	1,861
<i>U.S.A.</i>	941	101	160	114	104	92	31	38	1,550
<i>Canada</i>	152	32	27	38	29	20	4	13	311
<i>Central-South America And Caribbean</i>	124	15	20	19	25	18	5	9	230
Near And Middle Eastern Countries	3,888	914	1,428	1,643	1,372	2,263	715	792	12,300
Other Asian Countries	1,517	262	334	304	318	329	121	102	3,166
<i>China</i>	346	41	53	55	72	96	40	21	684
<i>South Korea</i>	149	18	16	29	28	25	6	3	268
<i>Other</i>	1,022	203	265	220	218	208	75	78	2,214
Other Countries	257	35	37	39	30	38	13	7	443
Total	21,823	3,254	4,336	4,265	3,781	4,691	1,566	1,526	43,676

Provisional Data, Source: Ministry of Economy

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

	2010	2011	2012	2013	2014	2015/April
Number of Incentive Certificates (Number)	202	200	233	236	254	81
Amount of Investment (Million \$)*	4,776.0	5,016.9	4,679.1	7,709.5	5,130.0	11,628.4
Amount of Investment (Million TL)*	7,191.7	8,431.1	8,424.2	14,707.5	11,116.8	27,448.7

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

Source: Ministry of Economy