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MINISTRY OF ECONOMY

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

April 2016
**GENERAL DIRECTORATE OF INCENTIVE IMPLEMENTATION AND
FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in February 2016

The net international direct investment inflow has been \$ 319 million in February 2016 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2016/February

	(Million \$)	
	January	February
International Direct Investment Total (Net)	620	319
<i>Equity Investment (Net)</i>	386	135
<i>Inflows</i>	452	141
<i>Liquidation Outflows</i>	66	6
Intra Company Loans*	-16	-51
Real Estate (Net)	250	235

*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 \$ 141 million in February 2016.

Table 2- International Direct Investment Inflow, by Sector, 2016/February

(Million \$)

Sectors	January	February
Agriculture, hunting and forestry	0	0
Mining and quarrying	1	0
Manufacturing	123	40
<i>Manufacture of food products, beverages and tobacco</i>	41	1
<i>Manufacture of textiles</i>	0	13
<i>Manufacture of chemicals and chemical products</i>	48	6
<i>Manufacture of machinery and equipment n.e.c.</i>	0	0
<i>Office machinery and computers</i>	4	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	0	3
<i>Other Manufacturing</i>	30	15
Electricity, gas and water supply	3	1
Construction	0	0
Wholesale and retail trade	14	24
Hotels and restaurants	2	45
Transport, storage and communications	34	5
Financial intermediation	36	13
Real estate, renting and business activities	5	0
Health and social work	212	0
Other community, social and personal service activities	22	13
Total	452	141

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

\$ 92 million of the \$ 141 million equity investment has been exported by EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2016/February

(Million \$)

Countries	January	February
European Union (27)	360	92
<i>Germany</i>	10	9
<i>Austria</i>	27	1
<i>France</i>	0	3
<i>Netherlands</i>	244	12
<i>United Kingdom</i>	46	7
<i>Italy</i>	21	12
<i>Other European Countries</i>	12	48
Other European Countries (Excluding EU)	0	1
Africa	0	0
<i>U.S.A.</i>	11	24
<i>Canada</i>	0	0
Central-South America And Caribbean	0	0
Asian	81	19
Near And Middle Eastern Countries	44	1
<i>Gulf Arabian Countries</i>	12	1
<i>Other Near And Middle Eastern Countries</i>	32	0
Other Asian Countries	37	18
Other Countries	0	5
Total	452	141

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

Developments in 2016 January-February Period

The net international direct investment inflow has been \$ 939 million in 2016 January and February Period (Table-4).

Equity investment inflow component of the international direct investment inflows reached up to \$ 593 million in 2016 January and February Period (Table-4).

Table 4- Components of International Direct Investment Inflow, (2015-2016/February)

(Million \$)

	January-February		% Change
	2015	2016	
International Direct Investment Total (Net)	2,822	939	-66.7
<i>Equity Investment (Net)</i>	2,058	521	-74.7
<i>Inflows</i>	2,152	593	-72.4
<i>Liquidation Outflows</i>	94	72	-23.4
<i>Intra Company Loans*</i>	288	-67	-123.3
<i>Real Estate (Net)</i>	476	485	1.9

*Loans which companies with foreign capital take from foreign partners
Provisional Data, Source: Central Bank of the Republic of Turkey

\$ 212 million of the total \$ 593 million of the equity capital entry has been into health and social work sector and \$ 163 million of the total \$ 593 million of the equity capital entry has been into manufacturing sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2015-2016/February)

(Million \$)

Sectors	January-February	
	2015	2016
Agriculture, hunting and forestry	1	0
Mining and quarrying	163	1
Manufacturing	168	163
<i>Manufacture of food products, beverages and</i>	52	42
<i>Manufacture of textiles</i>	16	13
<i>Manufacture of chemicals and chemical</i>	42	54
<i>Manufacture of machinery and equipment n.e.c.</i>	1	0
<i>Office machinery and computers</i>	10	6
<i>Manufacture of motor vehicles, trailers and</i>	13	3
<i>Other Manufacturing</i>	34	45
Electricity, gas and water supply	900	4
Construction	20	0
Wholesale and retail trade	188	38
Hotels and restaurants	2	47
Transport, storage and communications	388	39
Financial intermediation	240	49
Real estate, renting and business activities	35	5
Health and social work	9	212
Other community, social and personal service activities	38	35
Total	2,152	593

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

During the January - February period in 2016, 76% of the equity capital entry is from EU Countries and 17% of the equity capital entry is from Asian countries (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2015-2016/February)

(Million \$)

Countries	January-February	
	2015	2016
European Union (27)	705	452
<i>Germany</i>	24	19
<i>Austria</i>	11	28
<i>France</i>	71	3
<i>Netherlands</i>	387	256
<i>United Kingdom</i>	70	53
<i>Italy</i>	18	33
<i>Other European Countries</i>	124	60
Other European Countries (Excluding EU)	784	1
Africa	0	0
<i>U.S.A.</i>	15	35
<i>Canada</i>	0	0
Central-South America And Caribbean	5	0
Asian	643	100
Near And Middle Eastern Countries	124	45
<i>Gulf Arabian Countries</i>	12	13
<i>Other Near And Middle Eastern Countries</i>	112	32
Other Asian Countries	519	55
Other Countries	0	5
Total	2,152	593

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

2) Number of Companies with International Capital

Developments in February 2016

494 companies with international capital have been established and 8 foreign capital participations to the existing domestic companies incurred in February 2016 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2015-2016 Monthly)

(Number of Companies)

	2015				2016				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	422	15	6	443	495	16	5	516	16.5
February	398	18	8	424	488	8	6	502	18.4
March	494	30	3	527	--	--	--	--	--
April	414	12	6	432	--	--	--	--	--
May	472	19	5	496	--	--	--	--	--
June	471	11	13	495	--	--	--	--	--
July	370	13	7	390	--	--	--	--	--
August	486	18	1	505	--	--	--	--	--
September	296	12	2	310	--	--	--	--	--
October	436	22	8	466	--	--	--	--	--
November	416	18	9	443	--	--	--	--	--
December	420	16	7	443	--	--	--	--	--
Total	5,095	204	75	5,374	983	24	11	1,018	--

Provisional Data, Source: Ministry of Economy

Developments in the 2016 January-February Period

In the first two months of 2016, 994 companies and branch offices with international capital have been established and 24 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2015-2016/February)

(Number of Companies)

	January-February		% Change
	2015	2016	
Company Establishment	820	983	19.9
Participation	33	24	-27.3
Branch Office	14	11	-21.4
Total	867	1018	17.4

Provisional Data, Source: Ministry of Economy

In the January-February period in 2016, majority of the total 1,018 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 1,018, 32 companies have capital values higher than \$ 500,000. Among these, 11 companies operate in wholesale and retail trade sector, 5 companies operate in transport, storage and communications sector (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2015-2016/February)

(Number of Companies)

Sectors	2015					2016/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	32	11	3	0	46	8	3	1	1	13
Mining and quarrying	13	7	3	1	24	0	0	1	0	1
Manufacturing	299	94	24	24	441	62	18	2	2	84
<i>Manufacture of food products, beverages and tobacco</i>	10	2	0	1	13	0	0	0	0	0
<i>Manufacture of textiles</i>	41	19	1	1	62	13	3	0	0	16
<i>Manufacture of chemicals and chemical products</i>	21	7	3	4	35	5	2	0	0	7
<i>Manufacture of machinery and equipment n.e.c.</i>	14	7	2	3	26	4	0	0	0	4
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	16	3	1	0	20	6	1	0	0	7
<i>Other Manufacturing</i>	197	56	17	15	285	34	12	2	2	50
Electricity, gas and water supply	126	12	12	17	167	11	4	0	0	15
Construction	324	116	27	13	480	70	27	6	4	107
Wholesale and retail trade	1,712	469	69	66	2,316	325	102	7	11	445
Hotels and restaurants	85	20	4	1	110	26	1	1	1	29
Transport, storage and communications	449	84	17	11	561	70	23	1	5	99
Financial intermediation	7	1	0	6	14	3	2	0	2	7
Real estate, renting and business activities	760	116	23	25	924	140	28	7	4	179
Other community, social and personal service activities	250	29	6	6	291	33	4	0	2	39
Total	4,057	959	188	170	5,374	748	212	26	32	1,018

Provisional Data, Source: Ministry of Economy

653 of the total 1,018 companies are of Near and Middle Eastern countries, 180 companies are of EU countries and 67 companies are of Other Asian countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country according to Size of Equity Capital (2015-2016/February)

Countries	(Number of Companies)									
	2015					2016/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)	949	141	53	77	1,220	149	14	7	10	180
Germany	342	48	14	12	416	68	4	3	3	78
The Netherlands	96	20	7	19	142	8	1	0	1	10
United Kingdom	107	21	6	12	146	11	0	1	1	13
Italy	63	9	6	7	85	9	1	0	0	10
Other European Countries	341	43	20	27	431	53	8	3	5	69
Other European Countries (Excluding EU)	267	42	12	12	333	35	8	2	2	47
North Africa	256	58	13	3	330	29	8	1	0	38
Other African Countries	44	2	0	0	46	5	1	0	0	6
North America	119	11	3	5	138	9	3	1	1	14
U.S.A.	99	10	2	4	115	7	3	1	1	12
Canada	20	1	1	1	23	2	0	0	0	2
Central-South America And Caribbean	16	2	2	2	22	3	0	0	3	6
Near And Middle Eastern Countries	2,131	631	92	46	2,900	459	168	14	12	653
Other Asian Countries	259	68	13	16	356	56	8	1	2	67
Other Countries	16	4	0	9	29	3	2	0	2	7
Total	4,057	959	188	170	5,374	748	212	26	32	1,018

Provisional Data, Source: Ministry of Economy

Companies with international capital in Turkey

Currently, a total of 48,445 companies with international capital are operating in Turkey. Among these, 41,945 companies and branch offices with international capital have been established and 6,500 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
1954-2010 (Cumulative)	19,696	4,668	640	25,004
2011	3,608	628	94	4,330
2012	3,605	574	82	4,261
2013	3,482	206	87	3,775
2014	4,415	196	72	4,683
2015	5,095	204	75	5,374
2016/February	983	24	11	1,018
Total	40,884	6,500	1,061	48,445

Provisional Data, Source: Ministry of Economy

Majority of the total 48,445 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, (2015-2016/February)

(Number of Companies)

Sectors	January-February		(1954- 2016/February)
	2015	2016	General Total
Agriculture, hunting, fishing and forestry	5	13	689
Mining and quarrying	3	1	713
Manufacturing	68	84	6,260
<i>Manufacture of food products, beverages and tobacco</i>	1		563
<i>Manufacture of textiles</i>	9	16	618
<i>Manufacture of chemicals and chemical products</i>	5	7	685
<i>Manufacture of machinery and equipment n.e.c.</i>	5	4	516
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	3	7	303
<i>Other Manufacturing</i>	45	50	3,575
Electricity, gas and water supply	29	15	1,283
Construction	81	107	4,325
Wholesale and retail trade	378	445	17,608
Hotels and restaurants	19	29	2,197
Transport, storage and communications	96	99	4,664
Financial intermediation	3	7	405
Real estate, renting and business activities	126	179	7,847
Other community, social and personal service activities	59	39	2,454
Total	867	1,018	48,445

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 20,797 of the total 48,445 companies with foreign capital are of EU origin, in which Germany leads with 6,555 firms followed by United Kingdom (2,921 firms) and the Netherlands (2,599 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2015-2016/February)

Countries	(Number of Companies)		
	January-February		(1954-2016/February)
	2015	2016	Total
European Union (27)	209	180	20,797
<i>Germany</i>	62	78	6,555
<i>The Netherlands</i>	28	10	2,599
<i>United Kingdom</i>	19	13	2,921
<i>Italy</i>	16	10	1,314
<i>Other European Countries</i>	84	69	7,408
Other European Countries (Excluding EU)	58	47	4,747
African Countries	62	44	1,686
North America	26	14	1,956
<i>U.S.A.</i>	21	12	1,632
<i>Canada</i>	5	2	324
Central-South America And Caribbean	5	6	250
Near And Middle Eastern Countries	451	653	15,054
Other Asian Countries	54	67	3,483
<i>China</i>	11	11	763
<i>South Korea</i>	1	3	281
<i>Other</i>	42	53	2,439
Other Countries	2	7	472
Total	867	1,018	48,445

Provisional Data, Source: Ministry of Economy

When the investment location distribution of the 48,445 international capital companies are considered, it is seen that 29,254 of the total 48,445 companies are in Istanbul, which is followed by Antalya (4,768 firms), Ankara (2,718 firms) and Izmir (2,271 firms) (Table-14).

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

City	Number of Companies (1954-2016/February)
ISTANBUL	29,254
ANTALYA	4,768
ANKARA	2,718
IZMIR	2,271
MUGLA	1,588
MERSIN	1,438
GAZIANTEP	934
BURSA	648
AYDIN	622
HATAY	558
Other	3,646
Total	48,445

Provisional Data, Source: Ministry of Economy

In Istanbul, the majority of the 29,254 companies with international capital is in the wholesale and retail trade sectors (11,282 firms) while they also operate in real estate renting and other business activities (4,931 firms), manufacturing (3,788 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2016/February)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Izmir	Mugla
Agriculture, hunting, fishing and forestry	215	121	29	78	26
Mining and quarrying	306	32	130	62	8
Manufacturing	3,788	285	328	436	64
<i>Manufacture of food products, beverages and tobacco</i>	278	39	26	59	6
<i>Manufacture of textiles</i>	429	7	10	28	4
<i>Manufacture of chemicals and chemical products</i>	461	29	25	38	1
<i>Manufacture of machinery and equipment n.e.c.</i>	316	12	36	43	2
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	129	1	11	19	0
<i>Other Manufacturing</i>	2,175	197	220	249	51
Electricity, gas and water supply	761	67	223	81	6
Construction	2,110	750	299	168	224
Wholesale and retail trade	11,282	955	819	823	170
Hotels and restaurants	880	635	88	82	287
Transport, storage and communications	2,966	619	139	162	236
Financial intermediation	349	10	16	10	7
Real estate, renting and business activities	4,931	1,056	440	263	512
Other community, social and personal service activities	1,666	238	207	106	48
Total	29,254	4,768	2,718	2,271	1,588

Provisional Data, Source: Ministry of Economy

3) Investment Projects²

14 incentive certificates having a total investment value of \$ 349.2 million were issued by the Ministry of Economy in February 2016 for companies with international capital. Thus, in the first two months of 2016, the number of certificated investment projects reached up to 27, while their investment value reached to \$ 369,8 million (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2016/Monthly

	January	February
Number of Incentive Certificates (Number)	13	14
Amount of Investment (Million \$)	20.6	349.2
Amount of Investment (Million TL)	62.0	1,028.8

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

Source: Ministry of Economy

Out of the total 27 investment incentive certificates, 23 were issued for manufacturing, 3 for services and 1 for electricity, gas and water 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 \$)

	2011	2012	2013	2014	2015	January-February	
						2015	2016
International Direct Investment Total (Net)	16,182	13,284	12,384	12,523	16,818	2,822	939
<i>Equity Investment (Net)</i>	14,145	10,126	9,310	8,315	11,494	2,058	521
<i>Inflows</i>	16,136	10,759	9,878	8,576	11,858	2,152	593
<i>Liquidation Outflows</i>	1,991	633	568	261	364	94	72
Intra Company Loans**	24	522	25	-113	1,168	288	-67
Real Estate (Net)	2,013	2,636	3,049	4,321	4,156	476	485

**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	2011	2012	2013	2014	2015	January-February	
						2015	2016
Agriculture, forestry and fishing	32	43	47	61	47	1	0
Mining and quarrying	146	188	717	365	202	163	1
Manufacturing	3,599	4,519	2,209	2,731	4,111	168	163
<i>Manufacture of food products, beverages and tobacco</i>	650	2,201	400	449	958	52	42
<i>Manufacture of textiles</i>	149	376	60	137	429	16	13
<i>Manufacture of chemicals and chemical products</i>	348	579	272	491	339	42	54
<i>Manufacture of machinery and equipment n.e.c.</i>	76	32	5	4	34	1	0
<i>Office machinery and computers</i>	464	143	607	918	142	10	6
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	93	121	97	78	138	13	3
<i>Other Manufacturing</i>	1,819	1,067	768	654	2,071	34	45
Electricity, gas and water supply	4,295	773	1,831	1,134	1,263	900	4
Construction	301	1,427	178	232	76	20	0
Wholesale and retail trade	707	221	377	1,136	569	188	38
Hotels and restaurants	122	16	59	24	23	2	47
Transport, storage and communications	221	130	364	594	1,524	388	39
Financial intermediation	5,883	2,084	3,415	1,470	3,535	240	49
Real estate, renting and business activities	300	173	128	227	169	35	5
Health and social work	232	546	106	202	59	9	212
Other community, social and personal service activities	298	639	447	400	280	38	35
Total	16,136	10,759	9,878	8,576	11,858	2,152	593

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2011	2012	2013	2014	2015	January-February	
						2015	2016
European Union (27)	11,494	7,303	5,284	5,275	6,878	705	452
<i>Germany</i>	664	491	1,968	601	387	24	19
<i>Austria</i>	2,419	1,519	657	31	45	11	28
<i>France</i>	1,000	86	217	281	167	71	3
<i>Netherlands</i>	1,424	1,381	918	2,016	1,188	387	256
<i>United Kingdom</i>	906	2,044	300	1,051	596	70	53
<i>Italy</i>	111	154	148	488	180	18	33
<i>Other European Countries</i>	4,970	1,628	1,076	807	4,315	124	60
Other European Countries (Excluding EU)	1,093	622	1,128	1,041	952	784	1
Africa	0	0	221	42	0	0	0
<i>U.S.A.</i>	1,401	439	326	334	1,568	15	35
<i>Canada</i>	21	32	16	0	0	0	0
Central-South America And Caribbean	62	20	1	0	5	5	0
Asian	2,056	2,337	2,899	1,884	2,455	643	100
Near And Middle Eastern Countries	1,559	1,593	2,286	1,336	1,263	124	45
<i>Gulf Arabian Countries</i>	196	940	880	364	457	12	13
<i>Other Near And Middle Eastern Countries</i>	1,359	653	1,406	954	798	112	32
Other Asian Countries	497	744	613	548	1,192	519	55
Other Countries	9	6	3	0	0	0	5
Total	16,136	10,759	9,878	8,576	11,858	2,152	593

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 -(2015-2016/February)

(Number of Companies)

Sectors	2015				2016/February			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	43	2	1	46	13	0	0	13
Mining and quarrying	21	3	0	24	1	0	0	1
Manufacturing	422	13	6	441	82	1	1	84
<i>Manufacture of food products, beverages and tobacco</i>	13	0	0	13	0	0	0	0
<i>Manufacture of textiles</i>	60	2	0	62	16	0	0	16
<i>Manufacture of chemicals and chemical products</i>	33	1	1	35	7	0	0	7
<i>Manufacture of machinery and equipment n.e.c.</i>	26	0	0	26	4	0	0	4
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	18	2	0	20	7	0	0	7
<i>Other Manufacturing</i>	272	8	5	285	48	1	1	50
Electricity, gas and water supply	157	7	3	167	14	1	0	15
Construction	467	9	4	480	105	1	1	107
Wholesale and retail trade	2,181	109	26	2,316	427	16	2	445
Hotels and restaurants	109	0	1	110	29	0	0	29
Transport, storage and communications	536	19	6	561	96	2	1	99
Financial intermediation	12	2	0	14	7	0	0	7
Real estate, renting and business activities	874	29	21	924	171	2	6	179
Other community, social and personal service activities	273	11	7	291	38	1	0	39
Total	5,095	204	75	5,374	983	24	11	1,018

Provisional Data, Source: Ministry of Economy

Table annex-5: Breakdown of Companies with International Capital by Sector

(Number of Companies)

Sectors	1954-2010	2011	2012	2013	2014	2015	January-February		1954-2016/February
	(Cumulative)						2015	2016	Total
							Agriculture, hunting, fishing and forestry	397	69
Mining and quarrying	526	101	20	23	18	24	3	1	713
Manufacturing	4,262	459	322	318	374	441	68	84	6,260
<i>Manufacture of food products, beverages and tobacco</i>	457	45	20	16	12	13	1	0	563
<i>Manufacture of textiles</i>	434	32	19	17	38	62	9	16	618
<i>Manufacture of chemicals and chemical products</i>	465	56	36	37	49	35	5	7	685
<i>Manufacture of machinery and equipment n.e.c.</i>	358	38	28	27	35	26	5	4	516
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	231	15	10	10	10	20	3	7	303
<i>Other Manufacturing</i>	2,317	273	209	211	230	285	45	50	3,575
Electricity, gas and water supply	533	136	149	144	139	167	29	15	1,283
Construction	2,308	432	336	306	356	480	81	107	4,325
Wholesale and retail trade	7,624	1,525	1,890	1,637	2,171	2,316	378	445	17,608
Hotels and restaurants	1,683	98	94	82	101	110	19	29	2,197
Transport, storage and communications	2,192	481	440	390	501	561	96	99	4,664
Financial intermediation	287	32	28	25	12	14	3	7	405
Real estate, renting and business activities	3,916	788	690	639	711	924	126	179	7,847
Other community, social and personal service activities	1,276	209	237	172	230	291	59	39	2,454
Total	25,004	4,330	4,261	3,775	4,683	5,374	867	1,018	48,445

Provisional Data, Source: Ministry of Economy

Table annex-6: Breakdown of Companies with International Capital by Country

(Number of Companies)

Countries	1954-2010	2011	2012	2013	2014	2015	January-February		1954-2016/February
	(Cumulative)						2015	2016	Total
European Union (27)	13,470	1,749	1,533	1,349	1,296	1,220	209	180	20,797
<i>Germany</i>	4,194	590	484	416	377	416	62	78	6,555
<i>The Netherlands</i>	1,792	184	172	157	142	142	28	10	2,599
<i>United Kingdom</i>	2,109	184	171	161	137	146	19	13	2,921
<i>Italy</i>	799	113	107	102	98	85	16	10	1,314
<i>Other European Countries</i>	4,576	678	599	513	542	431	84	69	7,408
Other European Countries (Excluding EU)	2,834	447	419	345	322	333	58	47	4,747
African Countries	475	131	151	205	304	376	62	44	1,686
North America	1,219	188	151	134	112	138	26	14	1,956
<i>U.S.A.</i>	1,035	160	114	105	91	115	21	12	1,632
<i>Canada</i>	184	28	37	29	21	23	5	2	324
<i>Central-South America And Caribbean</i>	138	20	21	25	18	22	5	6	250
Near And Middle Eastern Countries	4,800	1,424	1,643	1,370	2,264	2,900	451	653	15,054
Other Asian Countries	1,777	334	304	317	328	356	54	67	3,483
<i>China</i>	387	53	55	71	96	90	11	11	763
<i>South Korea</i>	168	16	29	28	25	12	1	3	281
<i>Other</i>	1,222	265	220	218	207	254	42	53	2,439
Other Countries	291	37	39	30	39	29	2	7	472
Total	25,004	4,330	4,261	3,775	4,683	5,374	867	1,018	48,445

Provisional Data, Source: Ministry of Economy

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2011-2016/February)

	2011	2012	2013	2014	2015	2016/February
Number of Incentive Certificates (Number)	197	227	237	253	225	27
Amount of Investment (Million \$)*	4,947.3	4,611.9	7,745.4	5,496.4	12,077.7	369.8
Amount of Investment (Million TL)*	8,314.2	8,303.3	14,776.0	11,910.8	32,922.6	1,091.1

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

Source: Ministry of Economy