

**T.C.
PRIME MINISTRY
UNDERSECRETARIAT OF TREASURY**

**INTERNATIONAL
DIRECT INVESTMENT
INFORMATION BULLETIN**

**February 2010
GENERAL DIRECTORATE OF FOREIGN INVESTMENT**

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INTERNATIONAL DIRECT INVESTMENT INFORMATION BULLETIN

1) International Direct Investment Inflow¹

Developments in December 2009

The net international direct investment inflow has been \$ 339 million in December 2009 (Table-1).

Table 1- Components of International Direct Investment Inflow, 2009 / Monthly

	(Million \$)											
	January	February	March	April	May	June	July	August	September	October	November	December
International Direct Investment Total (Net)	1.545	322	637	860	560	484	731	702	402	645	370	339
International Direct Investment	1.431	226	513	731	407	301	597	506	266	412	192	195
<i>Equity Investment (Net)</i>	1.345	244	460	491	439	374	586	468	203	348	230	442
<i>Inflows</i>	1.345	245	460	491	439	380	590	468	251	350	233	442
<i>Liquidation Outflows</i>	0	-1	0	0	0	-6	-4	0	-48	-2	-3	0
Intra Company Loans*	86	-18	53	240	-32	-73	11	38	63	64	-38	-247
Real Estate (Net)	114	96	124	129	153	183	134	196	136	233	178	144

*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 \$ 442 million. \$ 139 million of this has been into manufacturing sector (Table-2).

Table 2- International Direct Investment Inflow, by Sector, 2009

Sectors	(Million \$)											
	January	February	March	April	May	June	July	August	September	October	November	December
Agriculture, hunting and forestry	0	16	2	1	2	1	1	0	0	13	1	4
Fishing	0	0	1	0	0	0	0	0	0	0	0	0
Mining and quarrying	11	2	9	1	16	1	1	3	19	119	3	9
Manufacturing	106	61	106	285	83	93	339	216	82	31	104	139
Manufacture of food products and beverages	11	3	41	4	29	5	1	1	58	6	29	22
<i>Manufacture of textiles</i>	12	6	7	5	2	7	6	2	4	5	14	6
<i>Manufacture of chemicals and chemical products</i>	13	2	5	3	2	0	276	1	0	1	1	2
<i>Manufacture of machinery and equipment n.e.c.</i>	1	16	12	101	2	57	1	19	3	2	1	6
<i>Office machinery and computers</i>	8	0	18	5	0	9	9	4	0	4	2	0
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	21	3	4	0	2	1	1	174	1	1	2	2
<i>Other Manufacturing</i>	40	31	19	167	46	14	45	15	16	12	55	101
Electricity, gas and water supply	983	2	62	94	216	109	7	54	13	59	10	37
Construction	59	43	11	37	26	80	46	25	28	55	34	16
Wholesale and retail trade	69	72	13	31	9	29	20	8	11	13	20	71
Hotels and restaurants	0	0	0	0	1	0	1	2	1	0	0	32
Transport, storage and communications	12	10	34	2	6	34	19	116	1	19	19	36
Financial intermediation	73	21	61	33	37	27	25	28	67	16	23	21
Real estate, renting and business activities	18	13	157	3	43	6	121	16	28	20	19	42
Health and social work	1	3	0	0	0	0	0	0	0	0	0	27
Other community, social and personal service activities	13	2	4	4	0	0	10	0	1	5	0	8
Total	1.345	245	460	491	439	380	590	468	251	350	233	442

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

\$ 326 million of the \$ 442 million equity investment has been exported by the EU countries (Table-3).

Table 3- International Direct Investment Inflow, by Country, 2009

Countries	(Million \$)											
	January	February	March	April	May	June	July	August	September	October	November	December
European Union (27)	1.272	198	322	442	334	234	550	264	145	304	148	326
<i>Germany</i>	16	77	12	28	7	25	122	22	9	16	23	32
<i>France</i>	414	2	69	3	16	10	63	1	2	1	5	7
<i>Netherlands</i>	83	34	32	38	46	77	288	17	63	135	22	86
<i>United Kingdom</i>	17	14	29	2	36	4	9	126	16	5	48	26
<i>Italy</i>	7	20	10	151	33	4	6	7	4	3	10	36
<i>Other European Countries</i>	735	51	170	220	196	114	62	91	51	144	40	139
Other European Countries (Excluding EU)	7	8	24	3	12	109	16	49	24	14	5	24
Africa	0	0	0	0	0	0	0	0	0	0	0	0
<i>U.S.A.</i>	9	9	56	22	17	13	15	3	16	20	16	40
<i>Canada</i>	0	0	0	0	0	0	0	1	33	0	0	1
Central-South America And Caribbean	0	0	3	0	0	7	0	0	0	4	2	0
Asian	45	30	55	24	76	17	9	151	33	8	62	51
Near And Middle Eastem Countries	15	6	15	24	73	17	9	20	7	8	41	27
<i>Gulf Arabian Countries</i>	6	6	9	9	7	16	8	7	7	7	39	24
<i>Other Near And Middle Eastem Countries</i>	1	0	0	0	56	1	1	0	0	1	2	3
<i>Other Asian Countries</i>	30	24	40	0	3	0	0	131	26	0	21	24
Other Countries	12	0	0	0	0	0	0	0	0	0	0	0
Total	1.345	245	460	491	439	380	590	468	251	350	233	442

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

Developments in 2009

The net international direct investment inflow has been \$ 7.597 million in 2009 (Table-4).

Equity investment inflow component of the international direct investment inflows (net) reached up to \$ 5.630 million in 2009 (Table-4).

Table 4- Components of International Direct Investment Inflow, (2008-2009)

	(Million \$)		
	2008	2009	% Change
International Direct Investment Total (Net)	18.269	7.597	-58,4
International Direct Investment Capital	15.332	5.777	-62,3
<i>Equity Investment (Net)</i>	14.698	5.630	-61,7
<i>Inflows</i>	14.733	5.694	-61,4
<i>Liquidation Outflows</i>	-35	-64	82,9
<i>Intra Company Loans*</i>	634	147	-76,8
<i>Real Estate (Net)</i>	2.937	1.820	-38,0

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

\$ 1.646 million of the total \$ 5.694 million of the equity capital entry has been into electricity, gas and water supply sector (Table-5).

Table 5- International Direct Investment Inflow, by sector, (2008-2009)

(M illion \$)

Sectors	2008	2009
Agriculture, hunting and forestry	23	41
Fishing	18	1
Mining and quarrying	152	194
Manufacturing	3.931	1.645
Manufacture of food products and beverages	1.252	210
Manufacture of textiles	189	76
Manufacture of chemicals and chemical products	200	306
Manufacture of machinery and equipment n.e.c.	226	221
Office machinery and computers	236	59
Manufacture of motor vehicles, trailers and semi-trailers	77	212
Other Manufacturing	1.751	561
Electricity, gas and water supply	1.068	1.646
Construction	331	460
Wholesale and retail trade	2.084	366
Hotels and restaurants	24	37
Transport, storage and communications	170	308
Financial intermediation	6.069	432
Real estate, renting and business activities	656	486
Health and social work	149	31
Other community, social and personal service activities	58	47
Total	14.733	5.694

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

In 2009, %79,7 of the equity capital entry is from EU (Table-6).

Table 6- International Direct Investment Inflow, by Country, (2008-2009)

(M illion \$)

Countries	2008	2009
European Union (27)	11.051	4.539
Germany	1.211	389
France	679	593
Netherlands	1.343	921
United Kingdom	1.336	332
Italy	249	291
Other European Countries	6.233	2.013
Other European Countries (Excluding EU)	291	295
Africa	82	0
U.S.A.	863	236
Canada	23	35
Central-South America And Caribbean	60	16
Asian	2.361	561
Near And Middle Eastern Countries	2.199	262
Gulf Arabian Countries	1.978	145
Other Near And Middle Eastern Countries	96	65
Other Asian Countries	162	299
Other Countries	2	12
Total	14.733	5.694

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

2) Number of Companies with International Capital

Developments in December 2009

113 companies with international capital have been established and 27 foreign capital participations to the existing domestic companies incurred in December 2009 (Table-7).

Table 7- Breakdown of Companies with International Capital by Mode of Establishment, (2008-2009 Monthly)

(Number of Companies)

	2008				2009				% Change
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total	
January	232	61	9	302	185	46	8	239	-20,9
February	225	50	8	283	178	46	3	227	-19,8
March	254	41	5	300	191	58	2	251	-16,3
April	243	55	4	302	168	47	1	216	-28,5
May	295	67	5	367	183	51	7	241	-34,3
June	219	68	4	291	238	57	9	304	4,5
July	263	56	6	325	207	50	5	262	-19,4
August	226	61	6	293	213	44	4	261	-10,9
September	187	38	2	227	180	46	4	230	1,3
October	169	46	7	222	210	48	1	259	16,7
November	167	53	5	225	193	31	12	236	4,9
December	143	51	6	200	110	27	3	140	-30,0
Total	2.623	647	67	3.337	2.256	551	59	2.866	-14,1

Provisional Data, Source: Undersecretariat of Treasury

Developments in 2009

In 2009, 2.315 companies and branch offices with international capital have been established and 551 international capital participations to the existing domestic companies incurred (Table-8).

Table 8- Breakdown of Companies with International Capital by Mode of Establishment, (2008-2009)

(Number of Companies)

	2008	2009	% Change
Company Establishment	2.623	2.256	-14,0
Participation	647	551	-14,8
Branch Office	67	59	-11,9
Total	3.337	2.866	-14,1

Provisional Data, Source: Undersecretariat of Treasury

In 2009, majority of the total 2.866 companies with international capital is in the wholesale and retail trade sectors while real estate renting and business activities and manufacturing sectors follow (Table-9). Food products and beverages sector lead the manufacturing sector investments followed by chemicals-chemical products and machinery and equipment n.e.c.,

Of these total 2.866, 234 have capital values higher than \$ 500.000. Among these, 57 companies operate in wholesale and retail trade sector, 38 companies operate in manufacturing and 33 companies operate in real estate, renting and business activities sectors (Table-9).

Table 9- Breakdown of Companies with International Capital by Sector according to Size of Equity Capital, (2008-2009)

(Number of Companies)

Sectors	2008					2009				
	<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	22	19	6	6	53	28	21	3	6	58
Mining and quarrying	38	29	7	17	91	32	24	8	3	67
Manufacturing	202	135	68	66	471	170	125	40	38	373
<i>Manufacture of food products and beverages</i>	14	13	4	7	38	23	15	2	4	44
<i>Manufacture of textiles</i>	9	7	2	3	21	6	6	1	4	17
<i>Manufacture of chemicals and chemical products</i>	24	12	6	6	48	19	13	4	4	40
<i>Manufacture of machinery and equipment n.e.c.</i>	21	14	5	6	46	9	7	4	4	24
<i>Manufacture of motor vehicles, trailers, semi-trailers</i>	9	5	3	4	21	10	5	5	1	21
<i>Other Manufacturing</i>	125	84	48	40	297	103	79	24	21	227
Electricity, gas and water supply	64	23	8	22	117	75	28	5	24	132
Construction	151	130	59	32	372	118	126	21	29	294
Wholesale and retail trade	400	247	80	64	791	449	299	78	57	883
Hotels and restaurants	126	58	12	24	220	79	62	15	17	173
Transport, storage and communications	155	74	37	26	292	135	87	21	12	255
Financial intermediation	14	5	3	24	46	7	2	3	4	16
Real estate, renting and business activities	402	184	53	36	675	292	115	19	33	459
Other community, social and personal service activities	130	49	16	14	209	101	39	5	11	156
Total	1.704	953	349	331	3.337	1.486	928	218	234	2.866

Provisional Data, Source: Undersecretariat of Treasury

1.359 of the total 2.866 companies are of EU origin, 611 companies are of Near and Middle Eastern Countries and 416 companies are of other European countries (Table-10).

Table 10- Breakdown of Companies with International Capital by Country According to Size of Equity Capital (2008-2009)
(Number of Companies)

Countries	2008					2009				
	<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	944	455	174	197	1.770	761	400	82	116	1.359
Germany	320	164	50	50	584	271	153	31	35	490
The Netherlands	149	60	28	40	277	78	35	10	17	140
United Kingdom	132	65	23	31	251	113	55	12	15	195
Other European Union Countries	343	166	73	76	658	299	157	29	49	534
Other European Countries (Excluding EU)	276	152	50	50	528	212	136	39	29	416
North Africa	14	13	8	0	35	14	17	5	2	38
Other African Countries	12	3	0	0	15	18	13	0	0	31
North America	83	36	9	14	142	92	29	11	10	142
U.S.A.	75	30	6	13	124	78	20	5	7	110
Canada	8	6	3	1	18	14	9	6	3	32
Central-South America And Caribbean	5	2	3	2	12	9	5	0	1	15
Near And Middle Eastern Countries	237	213	73	41	564	266	244	51	50	611
Azerbaijan	52	41	24	14	131	60	64	23	14	161
Iraq	30	41	12	3	86	39	45	8	9	101
Iran	59	64	11	6	140	76	71	7	7	161
Other	96	67	26	18	207	90	64	13	20	188
Other Asian Countries	106	74	30	19	229	97	78	29	26	230
Other Countries	27	5	2	8	42	17	6	1	0	24
Total	1.704	953	349	331	3.337	1.486	928	218	234	2.866

Provisional Data, Source: Undersecretariat of Treasury

Companies with international capital in Turkey

Currently, a total of 23.351 companies with international capital are operating in Turkey. Among these, 19.134 companies and branch offices with international capital have been established and 4.417 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
1954-2003 (Cumulative)	4.986	1056	232	6.274
2004	1.422	435	61	1.918
2005	2.040	459	52	2.551
2006	2.387	625	63	3.075
2007	2.823	644	63	3.530
2008	2.623	647	67	3.337
2009	2.256	551	59	2.866
Total	18.537	4.417	597	23.551

Provisional Data, Source: Undersecretariat of Treasury

Majority of the total 23,351 companies with international capital is in the wholesale and retail trade sectors while manufacturing, real estate renting and other business activities follow. Chemicals and chemical products leads the manufacturing sector investments followed by textile goods production and food products and beverage sector (Table-12).

Table 12- Breakdown of Companies with International Capital by Sector, (2008-2009)

(Number of Companies)

Sectors	2008	2009	(1954-2009)
			General Total
Agriculture, hunting, fishing and forestry	53	58	367
Mining and quarrying	91	67	476
Manufacturing	471	373	4,119
<i>Manufacture of food products and beverages</i>	38	44	420
<i>Manufacture of textiles</i>	21	17	445
<i>Manufacture of chemicals and chemical products</i>	48	40	454
<i>Manufacture of machinery and equipment n.e.c.</i>	46	24	342
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	21	21	244
<i>Other Manufacturing</i>	297	227	2,214
Electricity, gas and water supply	117	132	464
Construction	372	294	2,197
Wholesale and retail trade	791	883	6,990
Hotels and restaurants	220	173	1,666
Transport, storage and communications	292	255	2,010
Financial intermediation	46	16	293
Real estate, renting and business activities	675	459	3,767
Other community, social and personal service activities	209	156	1,202
Total	3,337	2,866	23,551

Provisional Data, Source: Undersecretariat of Treasury

When the distribution of the companies with international capital according to their country of origin is concerned, it is seen that 12.777 of the total 23.551 companies with foreign capital are of EU origin, in which Germany leads with 4.038 firms followed by United Kingdom (2.168 firms) and the Netherlands (1.764 firms) (Table-13).

Table 13- Breakdown of Companies with International Capital by Country, (2008-2009)

Countries	2008	2009	(1954-2009)
			Total
European Union	1.770	1.359	12.777
<i>Germany</i>	584	490	4.038
<i>The Netherlands</i>	277	140	1.764
<i>United Kingdom</i>	251	195	2.168
<i>Other European Countries</i>	658	534	4.807
Other European Countries (Excluding EU)	528	416	3.063
African Countries	50	69	407
North America	142	142	1.176
<i>U.S.A.</i>	124	110	1.015
<i>Canada</i>	18	32	161
Central-South America And Caribbean	12	15	126
Near And Middle Eastern Countries	564	611	4.095
<i>Azerbaijan</i>	131	161	723
<i>Iraq</i>	86	101	669
<i>Iran</i>	140	161	1.166
<i>Other</i>	207	188	1.537
Other Asian Countries	229	230	1.626
<i>China</i>	44	39	369
<i>South Korea</i>	13	21	160
<i>Other</i>	172	170	1.097
Other Countries	42	24	281
Total	3.337	2.866	23.551

Provisional Data, Source: Undersecretariat of Treasury

When the investment location distribution of the 23.551 international capital companies are considered, it is seen that 13.001 of the total 23.551 are in Istanbul, which is followed by Antalya (2.976 firms), Ankara (1.567 firms) and Mugla (1.391 firms) (Table-14).

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

City	Number of Companies (1954-2009)
ISTANBUL	13.001
ANTALYA	2.976
ANKARA	1.567
MUGLA	1.391
IZMIR	1.333
BURSA	483
AYDIN	419
MERSIN	397
KOCAELI	290
ADANA	176
Other Cities	1.520
Toplam	23.553

Provisional Data, Source: Undersecretariat of Treasury

In Istanbul, the majority of the 13.001 companies with international capital is in the wholesale and retail trade sectors (4.596 firms) while they also operate in manufacturing (2.403 firms), real estate renting and other business activities (1.924 firms) (Table-15).

Table 15- Breakdown of Companies with International Capital by Sector according to the Investment Location (1954-2009)

Sectors	(Number of Companies)				
	Istanbul	Antalya	Ankara	Mugla	Izmir
Agriculture, hunting, fishing and forestry	98	73	22	49	19
Mining and quarrying	171	22	91	49	8
Manufacturing	2.403	190	232	349	46
<i>Manufacture of food products and beverages</i>	201	29	19	51	5
<i>Manufacture of textiles</i>	294	6	9	25	5
<i>Manufacture of chemicals and chemical products</i>	307	17	13	34	1
<i>Manufacture of machinery and equipment n.e.c.</i>	204	3	30	34	1
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	97	--	11	16	--
<i>Other Manufacturing</i>	1.300	135	150	189	34
Electricity, gas and water supply	261	20	109	29	1
Construction	770	596	176	101	202
Wholesale and retail trade	4.596	404	435	437	100
Hotels and restaurants	558	543	71	73	268
Transport, storage and communications	1.214	281	73	91	153
Financial intermediation	252	8	8	9	7
Real estate, renting and business activities	1.924	708	238	143	483
Other community, social and personal service activities	754	131	112	61	46
Total	13.001	2.976	1.567	1.391	1.333

Provisional Data, Source: Undersecretariat of Treasury

3) Investment Projects²

21 incentive certificates having a total investment value of \$ 1,6 billion were issued by the Undersecretariat of Treasury in December 2009 for companies with international capital. Thus, in 2009, the number of certificated investment projects reached up to 183, while their capital value reached to \$ 10,8 billion (Table-17). 62,2 % of this capital will be covered by the international partners (Table-16).

Table 16: Investment Incentive Certificates Issued for Companies with International Capital, 2009/Monthly

	January	February	March	April	May	June	July	August	September	October	November	December
Number of Incentive Certificates (Number)	17	8	13	15	13	12	14	9	23	21	17	21
Amount of Investment (Million \$)	1.898,9	466,6	330,6	509,3	79,1	1.023,1	1.189,5	178,9	2.257,1	724,7	589,5	1.558,3
Equity Share of Foreign Direct Investor (%)	36,7	97,9	13,4	45,5	87,7	94,5	80,2	62,4	47,4	59,8	58,7	94,0

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

Out of the total 183 investment incentive certificates, 122 were issued for manufacturing, 2 for agriculture hunting and forestry, 9 for mining-quarrying and 50 for services 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 \$)

	2004	2005	2006	2007	2008
International Direct Investment Total (Net)	2.785	10.031	20.185	22.046	17.718
International Direct Investment	1.442	8.190	17.263	19.120	14.781
<i>Equity Investment (Net)</i>	1.092	8.134	16.982	18.393	14.407
<i>Inflows</i>	1.190	8.535	17.639	19.136	14.442
<i>Liquidation Outflows</i>	-98	-401	-657	-743	-35
Intra Company Loans**	350	56	281	727	374
Real Estate (Net)	1.343	1.841	2.922	2.926	2.937

**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	2004	2005	2006	2007	2008
Agriculture, hunting and forestry	4	5	5	5	25
Fishing	2	2	1	3	19
Mining and quarrying	73	40	122	336	168
Manufacturing	190	785	1.866	4.210	3.734
Manufacture of food products, beverages and tobacco	78	68	608	766	1.278
<i>Manufacture of textiles</i>	9	180	26	232	189
<i>Manufacture of chemicals and chemical products</i>	38	174	601	1.109	121
<i>Manufacture of machinery and equipment n.e.c.</i>	6	13	54	48	219
<i>Office machinery and computers</i>	2	13	53	117	243
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	27	106	63	70	67
<i>Other Manufacturing</i>	30	231	461	1.868	1.617
Electricity, gas and water supply	66	4	112	567	1.034
Construction	3	80	222	285	887
Wholesale and retail trade	72	68	1.166	169	2.059
Hotels and restaurants	1	42	23	33	27
Transport, storage and communications	639	3.285	6.696	1.116	169
Financial intermediation	69	4.018	6.957	11.662	5.456
Real estate, renting and business activities	3	29	99	560	656
Health and social work	35	74	265	177	149
Other community, social and personal service activities	33	103	105	13	59
Total	1.190	8.535	17.639	19.136	14.442

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

Table annex-3: International Direct Investment Inflow by Country

(Million \$)

Countries	2004	2005	2006	2007	2008
European Union (27)	1.027	5.006	14.489	12.600	11.008
<i>Germany</i>	73	391	357	954	1.048
<i>France</i>	34	2.107	439	368	680
<i>Netherlands</i>	568	383	5.069	5.443	1.767
<i>United Kingdom</i>	126	166	628	702	2.281
<i>Italy</i>	14	692	189	74	219
<i>Other European Countries</i>	212	1.267	7.807	5.059	5.013
Other European Countries (Excluding EU)	6	1.646	85	373	289
Africa	--	3	21	5	83
<i>U.S.A.</i>	36	88	848	4.212	848
<i>Canada</i>	61	26	121	11	24
Central-South America And Caribbean	--	8	33	494	60
Asian	60	1.756	1.927	1.405	2.129
<i>Gulf Arabian Countries</i>	43	1.675	1.783	311	1.746
<i>Near And Middle Eastern Countries</i>	11	3	127	297	223
Other Asian Countries	6	78	17	797	160
Other Countries	--	2	115	36	1
Total	1.190	8.535	17.639	19.136	14.442

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 -(2008-2009)

(Number of Companies)

Sectors	2008				2009			
	Company Establishment	Participation	Branch Office	Total	Company Establishment	Participation	Branch Office	Total
Agriculture, hunting, fishing and forestry	39	13	1	53	44	14	0	58
Mining and quarrying	66	20	5	91	56	9	2	67
Manufacturing	343	112	16	471	284	80	9	373
<i>Manufacture of food products and beverages</i>	24	13	1	38	33	10	1	44
<i>Manufacture of textiles</i>	15	5	1	21	12	5	0	17
<i>Manufacture of chemicals and chemical products</i>	34	13	1	48	28	12	0	40
<i>Manufacture of machinery and equipment n.e.c.</i>	40	5	1	46	18	6	0	24
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	18	3	0	21	19	1	1	21
<i>Other Manufacturing</i>	212	73	12	297	174	46	7	227
Electricity, gas and water supply	81	36	0	117	96	33	3	132
Construction	310	56	6	372	229	61	4	294
Wholesale and retail trade	619	156	16	791	718	145	20	883
Hotels and restaurants	171	48	1	220	123	48	2	173
Transport, storage and communications	221	63	8	292	201	44	10	255
Financial intermediation	29	17	0	46	11	5	0	16
Real estate, renting and business activities	589	73	13	675	376	75	8	459
Other community, social and personal service activities	155	53	1	209	118	37	1	156
Total	2.623	647	67	3.337	2.256	551	59	2.866

Provisional Data, Source: Undersecretariat of Treasury

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

Sectors	1954-2003	2004	2005	2006	2007	2008	2009	(1954-2009)
	(Cumulative)							Total
Agriculture, hunting, fishing and forestry	103	28	34	42	49	53	58	367
Mining and quarrying	107	31	50	48	82	91	67	476
Manufacturing	1.588	349	400	441	497	471	373	4.119
<i>Manufacture of food products and beverages</i>	167	51	39	43	38	38	44	420
<i>Manufacture of textiles</i>	189	53	66	50	49	21	17	445
<i>Manufacture of chemicals and chemical products</i>	189	43	37	39	58	48	40	454
<i>Manufacture of machinery and equipment n.e.c.</i>	122	23	27	54	46	46	24	342
<i>Manufacture of motor vehicles, trailers and semi-trailers</i>	123	18	21	17	23	21	21	244
<i>Other Manufacturing</i>	798	161	210	238	283	297	227	2.214
Electricity, gas and water supply	75	14	9	42	75	117	132	464
Construction	219	119	312	404	477	372	294	2.197
Wholesale and retail trade	2.260	788	708	752	808	791	883	6.990
Hotels and restaurants	634	76	162	194	207	220	173	1.666
Transport, storage and communications	488	203	222	266	284	292	255	2.010
Financial intermediation	114	7	19	48	43	46	16	293
Real estate, renting and business activities	437	221	487	660	828	675	459	3.767
Other community, social and personal service activities	249	82	148	178	180	209	156	1.202
Total	6.274	1.918	2.551	3.075	3.530	3.337	2.866	23.551

Provisional Data, Source: Undersecretariat of Treasury

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

Countries	(Number of Companies)							
	1954-2003	2004	2005	2006	2007	2008	2009	(1954-2009)
	(Cumulative)							Total
European Union	3.191	991	1.513	1.926	2.027	1.770	1.359	12.777
<i>Germany</i>	1.060	345	462	540	557	584	490	4.038
<i>The Netherlands</i>	518	134	189	257	249	277	140	1.764
<i>United Kingdom</i>	406	130	297	453	436	251	195	2.168
<i>Other European Countries</i>	1.207	382	565	676	785	658	534	4.807
Other European Countries (Excluding EU)	719	262	311	356	471	528	416	3.063
African Countries	112	34	52	42	48	50	69	407
North America	400	96	104	132	160	142	142	1.176
<i>U.S.A.</i>	367	86	90	111	127	124	110	1.015
<i>Canada</i>	33	10	14	21	33	18	32	161
<i>Central-South America And Caribbean</i>	44	10	14	11	20	12	15	126
Near And Middle Eastern Countries	1.310	347	375	396	492	564	611	4.095
<i>Azerbaijan</i>	127	50	54	82	118	131	161	723
<i>Iraq</i>	203	46	56	70	107	86	101	669
<i>Iran</i>	416	124	118	104	103	140	161	1.166
<i>Other</i>	564	127	147	140	164	207	188	1.537
Other Asian Countries	429	145	159	163	271	229	230	1.626
<i>China</i>	139	52	30	24	41	44	39	369
<i>South Korea</i>	59	15	16	13	23	13	21	160
<i>Other</i>	231	78	113	126	207	172	170	1.097
Other Countries	69	33	23	49	41	42	24	281
Total	6.274	1.918	2.551	3.075	3.530	3.337	2.866	23.551

Provisional Data, Source: Undersecretariat of Treasury

Table annex-7: Investment Incentive Certificates Issued for Companies with International Capital -(2004-2009)

	2004	2005	2006	2007	2008	2009
Number of Incentive Certificates (Number)	231	206	151	198	211	183
Amount of Investment (Million \$)	3.834,2	3.484,7	1.802,8	5.404,4	6.162,3	10.805,5
Equity Share of Foreign Direct Investor (%)	41,7	51,7	36,1	49,1	50,2	62,2

Source: Undersecretariat of Treasury