



Original Article

Pages: 1-14

Foreign Direct Investment in Agriculture and Food Sector in Turkey

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ABSTRACT: While Foreign Direct Investments (FDI) were seen as outflow of capital, with the effect of globalization, has showed upward tendency in a parallel speed to world economy since 1980s, its role in the global economy has gained importance with sweeping of open market ideology. As well as upward tendencies in Foreign Direct Investments also go for agricultural and food sectors, this situation has caused global competition in international markets. In the study, advantages of Turkey in terms of attracting FDI, existing state of foreign direct investments in agricultural and food sectors will be presented. Especially in agricultural sector there are not many studies about FDI. This is a study that has been done to raise attention to this subject and shed light on next researches to be made and that put forth the present situation. It has been benefited from secondary data and percentage method has been used.

KEYWORDS: Foreign Direct Investment, FDI, Turkey, Agriculture, Food.

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1. INTRODUCTION

Globalization caused to change the point of view to Foreign Direct Investments; especially it has started to be seen as inflow of capital for the developing countries and as a tool for accessing to new markets for the developed countries, and become a global competition issue (Report of the Working Group of the Capital Markets Consultative Group, 2003). Foreign Direct Investments which is in upward tendency all over the world entered an upward tendency in also agricultural and food sectors as the result of food crisis of the world especially in 2007-2008. Along with that the potential of Turkey in agricultural and food sectors is important also for it to be evaluated in terms of Foreign Direct Investments, there is not many studies done about the subject. For this reason, firstly presenting the existing situation is important for both raising attention to the subject and being shed light on next studies (Qaqaya, 2008)

When foreign capital in the agriculture and food sectors in Turkey's, current situation is examined, data showing the location of this sector of the issue of foreign investment are not encountered more. In this subject, there is lacking of data and study. At least, in eliminating the shortcomings mentioned, in order to provide some solutions, it is considered.

2. LITERATURE REVIEW

There are not many studies done in this field for Turkey. United Nations Conference on Trade and Development (UNCTAD) has been used as the most important data source for the Foreign Direct Investments in the world. Another important source data is state reports of the World Bank. In Turkey, the Ministry of Economy, General Directorate of Incentive Practices and Foreign Capital data are the primary reference guide. In the study, data of the Republic of Turkey Central Bank, the Ministry of Food, Agriculture and Livestock, and the Republic of Turkey Prime Ministry Investment Support and Promotion Agency have been also benefited from.

3. THEORETICAL FRAMEWORK

In consequence of that in Turkey there is not any study done before in this field directed to either evaluation of the existing situation or its analysis, in this study especially with aiming at presenting the existing situation, the situation of Turkey in this field in the world, her advantages, capital amounts of foreign direct investments in agricultural and food sectors in the country and their existing situations according to company numbers and the situation of foreign direct investors in the top thousand exporters have been tried to be presented by using secondary data, beside this percentage method has been used.

3.1. Foreign Direct Investment in Turkey

The amount of foreign capital in Turkey during the period 1954-1980, has not reached a quantity. By the end of 1980, but the amount of 281 million dollars a foreign capital inflow could be realized. 197 million dollars of this amount, having performed until 1973 is also noteworthy. Shortage of foreign currency in 1977 inability to transfer their profits with the start of foreign capital inflows slowed down. This trend in foreign direct investment significantly after 1980, it has changed to ensure stability in domestic politics, economic with January 24th decisions. Efforts to overcome the crisis and the continuation of economic reforms determined attitude has increased the confidence of foreign investors in Turkey's economy. One of the factors that play an important role in development, officials with foreign capital show in making administrative procedures simpler and more clear that the relevant legal regulations is the effort.

Between the years 1980-2002 allowed foreign capital 52.7% of the total foreign investment of \$ 33 995 million investment, 17 930 million of that was realized in the manufacturing sector. In the manufacturing sector especially since the investment growth rate in 1990 is higher than in previous years. Especially the April 5, 1994 Stability Programme through the introduction of



alien decisions taken in the manufacturing industry also showed the impact on the capital and in 1995. The total amount of foreign capital in the manufacturing industry, actualized- million dollars in 1996 Turkey in terms of foreign investment in the stock of the cumulative data for the year 2009. It ranks 27 in the world. Total foreign direct investment in the world the stock is \$ 12 trillion size (Erçakar and Karagöl, 2011)

3.2. Agriculture and Food Sector in Turkey

Growing food and agricultural sector in Turkey, in the total gross value added in the country accounted for 9%, and employs 25% of the total workforce in the country. Industry makes powerful features include market size, which is associated with the country's young population, dynamic private sector economy, is situated strong tourism income and favorable climate conditions. With 76 million inhabitants, Turkey's increases income levels; that's what making it one of the largest markets in the region, Turkey's changing consumption habits in the younger generation and increase domestic consumption. Food sector in Turkey, large retail demand due to the variety of options offered from places recorded growth thanks to consumers increasingly showing a steady growth in recent years. The net increase in disposable income, changing consumption patterns and the increase in the number of women in full-time jobs, ready meals and led to an increased interest in the packaged and processed products such as frozen food. Turkey offers a range of incentives to potential investors in agriculture and food; Turkish government offered appropriate support mechanisms regulations, tax system includes competitive and cost of labor and investment incentives (<http://www.invest.gov.tr/tr-TR/sectors/Pages/Agriculture.aspx>, 2015)

4. RESULTS

4.1. Situation of Turkey in Foreign Direct Investments in the World

According to 2013 World Investment Report, in 2012 for the first time the developing countries with 9 countries in the top 20 country ranking, attracted more FDI that developed countries did (Table 1). Besides that Turkey was in 24th place in the given ranking with 12 billion dollar, in the report, it has been stated that Turkey is in the first place among the West Asian countries by leaving Saudi Arabia behind for last six years (World Investment Report, 2013, UNCTAD). In the report, it has been touched on that developed countries are still at the forefront in FDI stock. In this field Turkey advanced to 28th place, while she was in 31st place last year (Table 2).

Table1. Top 20 Countries in the World are taken FDI and Turkey, 2012

SEQ ID NO	Countries	FDI (Billions of Dollars \$)
1	*USA	168
2	**China	121
3	**Hong Kong	75
4	**Brazil	65
5	** British Virgin Islands	65
6	* England	62
7	*Australia	57
8	**Singapore	57
9	*** Russian Federation	51
10	*Canada	45
11	**Chili	30
12	*Ireland	29
13	*Luxemburg	28
14	*Spain	28
15	**India	26
16	*France	25
17	**Indonesia	20
18	**Colombia	16
19	***Kazakhstan	14
20	*Sweden	14
24	Turkey**	12

* Developed Countries ** Developing Countries *** Transition Economies

Source: UNCTAD, World Investment Report 2013

Table2. Countries are taken most FDI stock and Turkey

SEQ ID NO	Countries	FDI (Billions of Dollars \$)
1	USA	3.931
2	Hong Kong	1.422
3	England	1.321
4	France	1.094
5	Belgium	1.010
6	Republic of China	832
7	Germany	716
8	Brazil	702
9	Singapore	682
10	Sweden	665
28	Turkey	181

Source: UNCTAD, World Investment Report 2013

4.2. Advantages of Turkey In Terms Of Attracting FDI

The reasons that make Turkey attractive for foreign investors by the Republic of Turkey Prime Ministry Investment Support and Promotion Agency, which was established in 2006 with the law no. 5523 within the scope of works towards increasing foreign investments in Turkey, and the single official body taken charge of promoting investment opportunities Turkey presents to global business world and supporting investors in all stages the investments they will make have been shown as;



- Successful economy
- Population
- Qualified and competitive labor
- A liberal and innovative investment environment
- Infrastructure
- Central location
- Energy corridor and terminal of Europe
- Low taxes and incentive opportunities
- Customs union with EU since 1996
- Large Domestic Market (ISPAT, 2014).

In the Doing Business in TURKEY 2014 report, which is about Turkey, one of the reports prepared by the Central Bank about ease of doing business in countries it has been stated that Turkey advanced in terms of ease of doing business from 72nd place, she was in 2013, to 69th place and establishment a new business time is 6 days, while the average of Organization of Economic Co-operation and Development (OECD) countries is 11,1 days, the average of Europe and Central Asia is 12,8 days (Doing Business in Turkey 2014 Report, World Bank) According to 3rd article of Foreign Direct Investment Law numbered 4875; unless otherwise predicted by international treaties and particular provisions of law;

- 1- Making foreign direct investment by foreign investors is free in Turkey.
- 2- Foreign investors are subject to equal treatment with the domestic investors.

Their being subject to equal treatment with domestic investments within the scope of benefiting from incentives is valid, and they can benefit from incentives applied by Institutions (Foreign Direct Investment Law, No. 4875, 2003).

Foreign investments in agricultural and food sectors, which strategic importance is gradually increasing in the world, are also in tendency to increase. This tendency is that the agricultural sector in Turkey with her climate and soil structure suitable for agricultural production and rich biodiversity, and who is in regional power and trade position in the center of important and large markets such as Europe, Africa and Middle East, also with combining with efficient project and supports for agricultural and food sectors, have become an attractive and profitable area for the investors.

In Turkey, where export of 1681 kinds of agricultural production to 192 countries was carried out in 2013, agricultural product export reached to 17,7 billion dollars, and food production export reached to 16,7 billion dollars. With 6 billion dollars export surplus, Turkey reached the condition of net exporter country in food productions (MoFAL, 2014). Besides this, practices for developing sectoral infrastructure such as growing domestic market, cheap and qualified labor force, land consolidation, irrigation; incentive and supports practiced by legislation and implementations for quality production have been counted among reasons that make these sectors attractive for foreign investors in Turkey.

In “Food and Agricultural Sector Report” of ISPAT, complementary sub-sectors such as;

- Fruit-vegetable processing
- Feed sector
- Milk sector
- Livestock
- Functional Food
- Cold chain, greenhouse cultivation have been stated as potential sectors for investment (Food and Agriculture Sector Report, ISPAT, 2014).



As territorially, GAP Region (Southeastern Anatolia Project) has been stated as suitable for oil seeds, fruit, vegetable and organic agriculture with advantages of full-scale integrated project practicing in the Region, possession of 20% of the country's irrigable area, and 3.2 million ha cultivated land (Food and Agriculture Sector Report, ISPAT, 2014).

4.3. Situation of Foreign Direct Investments in Turkey Agricultural and Food Sectors

4.3.1. Situation of Foreign Direct Investments in Agricultural and Food Sectors According To Capital Amount And Company Numbers in Turkey

In Foreign Direct Investment Law numbered 4875, Foreign Direct Investment has been defined as;

“It states

i) To establish a new company or open a branch,

ii) To become a partner with an existing company through share acquire except securities exchanges or at least 10% of share proportion from the securities exchanges, or acquisitions providing right to vote

Through economic assets such as

1) Brought from abroad;

-Cash capital in the shape of convertible money traded by the Republic of Turkey Central Bank,

-Company stock and bonds (Except state securities),

-Machine and equipment,

-Industrial and intellectual property rights,

2) Provided from domestic;

-Other rights about profit, revenue, pecuniary claim or valuable investment that are reused in investment,

-Rights concerning prospecting and extracting natural resources;

By foreign investors.” (Foreign Direct Investment Law, No. 4875, 2003).

Because intercountries methods of calculation and foreign investment definitions differ, margin of error in measurement of Foreign Direct Investments has been more. United Nations Conference on Trade and Development (UNCTAD) and other international organizations are trying to minimize the calculation differences by standardizing methods and definitions of data collection” (FERB, 2012).

In FDI statistics, data on the agricultural sector are published by UNCTAD, which is reference source, under the title of “Agriculture, Hunting, Forestry and Fishery”. This situation was explained in World Investment Report 2009 prepared especially for the agricultural sector again by UNCTAD, as though hunting, forestry and fishery are not included in agriculture, because data distinction is difficult in many domestic statistical sources they have been used with the agriculture. In the report it is stated that agriculture states farming and breeding of food and non-food productions and besides livestock and plant production such as cereal, sapling, grape growing, seed growing, tea, coffee, cacao production, garden plants production, it contains also

agricultural services such as harvest, pruning, struggle with insect, fruit picking and packing, operating of irrigation systems.

Sectoral distribution of FDI is published also in Turkey according to Statistical Classification of Economic Activities in the European Union (NACE Rev. 2) in harmony with UNCTAD (TC Central Bank, 2014).

In International Direct Investment Statistics published by the Ministry of Economy, investments made in agricultural sector and investments made in food sector are shown as “Food Productions, Beverage and Tobacco Manufacturing”, the former is under “Agriculture, Hunting, Forestry and Fishery” sector, and the latter is under manufacturing industry sector. By sub-sectors of those, it has not been given place to its statistics in the web site. In data of the International Direct Investment Data Bulletin (May-2014), foreign investments made to “Agriculture, Hunting, Forestry and Fishery” sector take part with annual investment amount from 2009 to 2013, with investments in January-March Period in the years of 2013 and 2014; and the largest actualizing seems in 2010 with 81 billion dollars. It seems that while in 2013 the sector, which has largest FDI was “Activities of Financial Intermediary Institutions” with 3,7 billion dollars, in 2nd place Electricity, Gas and Water Sector took place with 2,6 billion dollars, and with 2 billion dollars Manufacturing Industry took the 3rd place. Food sector is also in 3rd place under the manufacturing industry. It is seen that the largest investment in 2012 actualized in the food sector and it was the most investment-receiving sector among manufacturing industry sub-sectors (Table 3).

Table3. Distribution of Foreign Direct Investment Capital Inflows by Sector
Billion \$

Sectors	2009	2010	2011	2012	2013	January-March	
						2013	2014
Agriculture, Hunting, Forestry and Fisheries	48	81	32	43	49	4	47
Mining and quarrying	89	136	146	213	251	146	65
Manufacturing	1.640	924	3.596	4.342	2.008	402	1.040
Food Products, Beverages and Tobacco Manufacturing	219	124	649	2.201	343	120	264
Textile Product Manufacturing	78	94	148	376	59	21	22
Manufacture of chemicals and chemical products	336	120	348	579	261	13	48
B.Y.S. Machinery and Equipment Manufacturing	220	64	76	32	5	2	2
Electric Manufacturing Optical Instruments	59	177	464	143	607	97	579
Motor vehicles, trailers and semi-trailers Manufacturing	224	38	93	121	75	13	14
Other Manufacturing	504	307	1818	890	658	136	111
Electricity, Gas and Water	2.158	1.827	4.295	924	2.552	243	808
Construction	209	310	301	1.428	206	54	44
Wholesale and retail trade	389	435	709	221	356	106	66
Hotels and Restaurants	55	113	122	16	57	6	1
Transportation, Communication and Storage Services	230	183	5.883	130	295	128	47
Financial Intermediation Activities	817	1.621	300	2.084	3.734	905	807

Real estate, renting and business activities	210	241	232	173	130	22	32
Health and Social Services	105	112	298	546	105	13	14
Other community, social and personal service activities	316	273	16.136	639	449	78	105
TOTAL	6.266	6.256	16.136	10.759	10.192	2.107	3.076

Source: Ministry of Economy, International Direct Investment Report (May, 2014)

It is seen that there are in total 38.116 foreign-capital company in Turkey, 576 of these take place in “Agriculture, Hunting, Forestry and Fishery” sector, 537 of these take place in “Food Production, Beverage and Tobacco Manufacturing” sector (Table 4).

Table4. Distributions of Number of Companies with International Capital by Sector - (2013 - 2014 / March)

Sectors	January-March		1954-2014/March
	2013	2014	Total
Agriculture, Hunting, Forestry and Fisheries	9	12	576
Mining and quarrying	5	1	672
Manufacturing	77	65	5414
Food products, beverages and tobacco	6	0	537
Manufacturing of textiles	4	3	503
Manufacture of chemicals and chemical products	8	7	606
B.Y.S. Machinery and Equipment Manufacturing	5	9	461
Motor vehicles, trailers and semi-trailers	1	2	269
Other Manufacturing	53	44	3.038
Electricity, Gas and Water	35	37	1.001
Construction	81	69	3.470
Wholesale and retail trade	450	359	12.939
Hotels and Restaurants	18	14	1.986
Transport, storage and communications services	118	95	3.574
Activities of Financial Intermediation	5	2	375
Real estate, renting and business activities	164	120	6161
Other community, social and personal service activities	37	46	1.948
TOTAL	999	820	38.116

Source: Ministry of Economy, International Direct Investment Report (May, 2014)

According to 2013\January data of Ministry of Economy, General Directorate of Incentive Practices and Foreign Capital, when looking to provincial distribution of FDI made to sectors in question, it seems that there are 9 provinces received 50 million TL and beyond and the largest investment made in Istanbul by quite far relatively other provinces because of its capital amount and company number (Table 5).

When investments made to Agricultural and Food sectors ranged by their sub-sectors, it seems that the largest investment in terms of capital amount has been made to “Tobacco Production Manufacturing”, the sub-sector that received the lowest capital amount is “Wine Production”; in terms of company numbers, “Food Production” is in the largest, and “Sugar Production” is in the lowest (Table 6).

Table5. In Agriculture and Food Industry, Distribution of FDI Capital by Size of Amount and province 1\$=2, 5 TL

Cities	Number of Companies	Capital (TL)
İstanbul	349	4.262.995.021
İzmir	108	488.296.818
Kocaeli	11	150.870.075
Bursa	25	123.074.175
Çankırı	1	105.000.000
Mersin	38	81.233.800
Antalya	110	70.127.475
Karaman	4	63.600.000
Manisa	8	57.315.400

Source: Ministry of Economic Affairs, General Directorate of Foreign Investment Promotion and Application data (January, 2013)

Table6. FDI in Agriculture and Food Sector by Size of Capital Amount

Sectors	Numbers of Company	Capital(TL)
Tobacco products manufacturing	23	1.559.958.623
Beer and malt manufacturing	4	1.000.856.586
Manufacture of non-alcoholic beverages	53	756.153.856
Food production	204	707.163.437
Cocoa, chocolate and sugar confectionery	23	675.565.550
Distillation of alcoholic beverages, purification and mixing; articles of ethanol production	22	422.476.551
Fruit and vegetable processing and storage	84	372.370.875
Manufacture of vegetable and animal oils and fats	18	220.382.568
Manufacture of dairy products	19	140.290.048
Manufacture of bakery products	26	134.777.385
Grain and manufacture of other crops	89	112.546.124
Slaughterhouse; meat processing and storage	13	111.414.511
Manufacture of grain mill products	13	99.846.500
Sugar production	3	92.003.853
Agriculture and livestock related services (except veterinary)	152	72.678.452
Manufacture of starches and starch products	7	72.157.682
Vegetables, plant breeding and culture with garden nursery products	91	53.193.262
Animal feed manufacturing	15	24.218.105
Fruit, nuts, beverage and spice crops production	17	14.693.487
Livestock with production of herbal products (mixed farming)	23	13.801.200
Macaroni, noodles, couscous etc. Bakery products	12	4.561.000

Manufacture of wine	8	2.740.000
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Source: Ministry of Economic Affairs, General Directorate of Foreign Investment Promotion and Application data (November, 2013)

Among making investment countries, it seems that the country that made investment with the largest capital amount is Holland with 2.2 million dollars, and in the second place England came with approximately 1.2 million dollars. It seems that Russia is the country that has the lowest investment amount with 10.6 thousand TL (Table 7).

Table7. Investor Countries in Agricultural and Food Sectors According to Their Size of Capital Amount

Countries	Number of Company	Capital (TL)
Netherlands	105	2.243.028.647
England	44	1.195.609.661
Swiss	34	605.185.856
Ireland	5	411.558.051
France	44	411.037.094
Usa	48	321.515.218
Germany	145	213.898.256
Luxembourg	9	174.981.503
Japan	7	137.910.240
Denmark	11	127.252.500
Spain	20	122.461.725
Saudi arabia	17	107.532.409
Israel	9	100.802.560
Republic of south korea	7	76.774.940
Greece	36	48.708.429
Malaysia	2	40.510.000
Iran	38	38.528.920
Italy	41	33.940.650
Bermuda	2	33.183.981
Bahrain	2	29.372.500
Canada	4	25.812.000
Portugal	1	14.000.000
Iraq	15	13.305.000
Azerbaijan	32	13.220.500
India	3	11.655.000
Russian federation	38	10.644.951

Source: Ministry of Economic Affairs, General Directorate of Foreign Investment Promotion and Application data (2013 / November)

At inflows of total FDI to Turkey, share of Holland, Austria, USA, Belgium, England, France, Luxembourg and Germany is 66% (International Direct Investment Report, Ministry of Economy, 2014 / May). The share of these countries in 2013 in Food and Agricultural sectors seems 68, 5%. The highest share among these 8 countries is belong o Holland with 49,1%, England follows her with 26.2% share, France with 9%, USA with 7%, and 8,7% of share is belong to rest four countries, Austria, Belgium, Luxembourg and Germany. In terms of

company number, it seems that companies in the most number belong to Germany and Holland takes the second place (Table 7).

4.3.2 The Situation of FDI at First Thousands Company in the Turkish Export

According to the "Top 1000 Exporter 2013" report of Turkey Exporters Assembly (TEA) in 2013 in Turkey's export of 152 billion dollars in total with export total exceeding 90 billion dollars, the share of first thousand companies is 59,61%, and the share of first five hundreds is 50.17. In the report, where it is stated that any significant change in terms of industrial sectors did not happened in 2013, it is stated that in the agricultural sector that is remarkable in terms of its development, company exports which take part in the first thousand in 2007 increased from 5.3 billion dollars to 11,2 billion dollars in 2013.

It seems that in the given report the evaluation about foreign-capital companies is directed to profitability numbers. It is stated that while total profit in 2013 of 1000 companies of Turkey that make the largest export was 14,2 billion dollars, total profit in 2013 of foreign-capital companies take place in the top 1000 actualized as 5,1 billion dollars and according to these numbers, the ratio of total profits of foreign-capital companies take place in Export 1000 list to total profit of companies in the Export 1000 list is 36,3%; while the ratio of foreign-capital companies within the companies in the list whose capital structure was explained did not exceed to 20%, the share of 36,3% that foreigners received in profit numbers put forth that export operations in Turkey are profitable.

According to Sectors of Turkey Exporters Assembly (TEA), in the first thousand list while automotive industry takes the first place with 19.7 billion dollars, Cereals, Pulses, Oil Seeds and Products sector takes 6th place with 4.82 billion dollars export (Table 8)

Table8. Exports (\$), by Sector According to First Thousand Exporter Companies

Sectors	Export (2013) (\$)
Automotive industry	19.733.485.630
Steel	11.129.788.696
Chemicals and articles	10.892.095.284
Clothing	10.004.212.683
Electrical and electronics, services	9.124.912.083
Cereals, pulses, oilseeds	4.817.452.920
Iron and non-ferrous metals	3.984.195.003
Textiles and its materials	3.791.282.863
Mining products	2.477.426.928
Wood products and forest products	1.893.205.205
Cement, glass, ceramic and soil products	1.713.612.970
Machinery and parts	1.667.662.304
Air conditioning industry	1.577.351.616
Hazelnut and hazelnut products	1.513.427.570

Jewelry	1.146.113.648
Defence and aviation industry	1.044.693.664
Carpet	954.150.441
Tobacco	849.458.165
Seafood and animal products	838.273.150
Ship and yacht	728.039.094
Fresh fruit and vegetable	708.995.830
Dried fruits and products	678.770.591
Fruit and vegetable products	659.317.654
Leather and leather products	594.477.444
Ornamental plants and products	146.257.327
Olive and olive oil	141.936.237
TOTAL	92.810.595.013

Source: "Top 1000 Exporter 2013" report of Turkey Exporters Assembly (TEA)

Among the sub-sectors of agricultural sector which takes place in the first thousand list according to its sector, Cereals, Pulses, Oil Seeds and Products seem as the sectors that have the most highest numbers of total exports and firms, and the total export of foreign-capital companies actualized in the tobacco sub-sector (Table 9).

Table9. At First Thousand Sub-Sectors of Agriculture and Agro-sectors

Sub-sectors	Total Export (\$)	Total number of companies (Unit)	Number of Foreign Capital Companies (Unit)	Total Exports of Foreign Capital (\$)	Number of Companies of Unknown of Capital Structure (Unit)
Hazelnut and hazelnut products	1.513.427.570	17	2	195.110.576	3
Cereals, pulses, oilseeds	4.817.452.920	82	7	273.360.154	7
Dried fruits and products	678.770.591	14	1	37.772.227	-
Fruit and vegetable products	659.317.654	9	2	71.397.105	2
Seafood and animal products	838.273.150	21	1	80.493.100	1
Tobacco	849.458.165	9	4	522.905.583	3
Fresh fruit and	708.995.830	18	2	53.303.582	2



vegetabl					
Olive and olive oil	141.936.237	5	1	33.740.944	-
TOTAL	10.207.632.120	175	20	1.268.083.274	18

5. DISCUSSION

When looking to investor countries in Foreign Direct Investment in agricultural and food sectors, it seems that the same countries made investments also in these sectors in close proportion with the investor countries in other sectors. This situation makes us think that countries which get used to the Turkey's business environment and knows Turkey well tended towards investing in also these sectors in Turkey. With direction of other subjects and advantages set forth in the study, in order to evaluate the potential of Turkey by increasing researches on this subject, measures can be taken to increase investments that will provide two-way benefit.

6. CONCLUSION

In this study, FDI in agriculture and food sectors in Turkey has been tried to seen and examined as Turkey's place among the world, the investor countries by subsectors, capital amounts and those foreign companies' place among the first exporters in Turkey. Moreover the advantages of Turkey in this area have also been tried to state in the paper. When the importance of the FDI which is one of compete issue in the world and the progressive strategic importance of agriculture and food industry thought to be together it can also be seen that turning to the advantage of the potential wealth is of great importance in this area. Therefore, the researches in this area should be increased.

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ETHICAL CONSIDERATION

Authenticity of the texts, honesty and fidelity has been observed.

AUTHOR CONTRIBUTIONS

Planning and writing of the manuscript was done by the authors.

CONFLICT OF INTEREST

Author/s confirmed no conflict of interest.

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