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The Turkish Perspective

JANUARY 2020 ISSUE 78

ECONOMY | BUSINESS | FOREIGN TRADE | ANALYSIS

FIRST

Turkey Ranks in Top 10
Among the Best Countries
for Expats

BRIEFING

Turkey is to be an
Indispensable Global Base
for Transit Trade

A PROMISING FUTURE FOR TURKEY

2020 TURKEY YEAR

TURKEY HAS INCREASED ITS EXPORTS IN 2019, IN WHICH MAJOR
ECONOMIES HAVE STAGNATED AND THEIR EXPORTS SLOWED
DOWN; EVEN DECLINED. COMPANIES THAT CHOOSE
TURKEY TO IMPORT THOUSANDS OF VALUE-ADDED
PRODUCTS AND SERVICES FROM ALL CORNERS
OF THE WORLD KNOW THIS:
TURKEY IS A PROFIT CENTER
WITHOUT FAIL

LET 2020 BE
THE YEAR OF TURKEY!

**Discover the potential of Turkey,
now on social media!**



**Discover
the potential**

discoverthepotential.com

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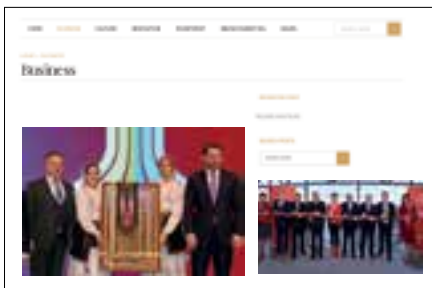
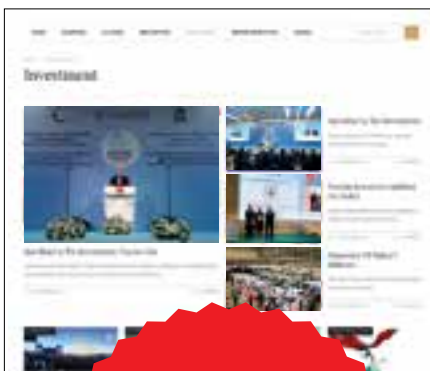
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THE TURKISH PERSPECTIVE DIGITAL

The Turkish Perspective website is to be launched soon.

A NEW MEDIUM TO LEARN, ANALYZE AND MONITOR EVERYTHING ABOUT TURKISH ECONOMY AND BUSINESS, IS BORN. THE TURKISH PERSPECTIVE DIGITAL WILL SHARE THE LATEST NEWS, INTERVIEWS WITH DECISION MAKERS, PROVIDE IN-DEPTH ANALYZES AND WILL BE THE FOREIGNER'S GUIDE IN TURKEY REGARDING REGULATIONS AND LEGISLATIONS.



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as expected from
Turkey's main voice for
international audience.

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THE TURKISH PERSPECTIVE EDITORIAL



İSMAİL GÜLLE
CHAIRMAN (TİM)

Export family that carries our industry on its back, never comes to the fore with problems and excuses but with solutions and records...

LET 2020 BE THE YEAR OF TİM, THE YEAR OF YOU

DEAR EXPORT FAMILY,

In the first days of a brand-new year, we are bringing you our January issue with great hopes. We will share the records Turkey's export broke, in the first days of January, then we will explain you the story of this record at great length proudly in our next issue.

2020 will be the year of Turkey's return to the growth period it is accustomed to. It will be the beginning year of the age of technology. It will be the year that the goal of domestic and national development is fully revealed.

TİM determined its strategy in accordance with this dedicated and focused strategy of Turkey.

First, I want to start by announcing a new implementation about this.

With the cooperation of TİM Project and Digital Transformation Office and Presidential Digital Transformation Office, exporters can now make inquiry and verification of membership of the union through e-Government Gateway. Exporters will be able to use the document that they can receive from the e-Government whenever they need it, as an additional document for consultancy and banking transactions, as a marketplace registration document and for bilateral business meetings.

For this, our companies will not even have to get up from their seats. e-transformation and e-compliance process will continue uninterruptedly at TİM.

I invite all our members to the digital world of TİM. You will love this e-world



as you know it and you will benefit from TİM more efficiently.

Dear Colleagues,

Another issue that shows that TİM is working in harmony with our Ministry of Trade and our Presidency in a common strategy is the improvements to the green passport. I would like to thank Minister Ruhsar Pekcan from here as well. She gave great efforts to reduce the export amount of USD 1 million to USD 500 thousand to get a green passport and the validity period to be increased to 4 years. Mr. President also listened to this voice and doubled our motivation. It is our duty to respond with new exports to this gesture.

All exporters rejoice. May it return as good and successful exports.

Dear exporters of Turkey,

Our friends that carry our industry on their backs, never come to the fore with problems, excuses but with solutions and records.

Fortunately, our country adds the energy of the service sector to the great power of the industry. Turkey is setting big goals, no smaller than the goals of the industry, in the service sector. Turkey's 500 Top Service Exporters performance that we started as TİM was carried out by the Service Exporters Association this year. Our President, who spares time in every place and to everything, was among us that day to support the big targets of the sector. Service Exporters are an essential and integral part of TİM. We wish that their success will be permanent and we will provide all kinds of support.

Finally; I wish prosperity and peace to our country as a whole for 2020. Each of us has great responsibilities in this critical turn of the history. May God give you all strength. A beautiful future awaits us. With this belief, I greet you all with respect.

More than 70,000 companies have INVESTED IN **TURKEY**



how about you?

average annual real
GDP growth rate

5.5%

2002-2018

13th largest
economy in
the world

GDP at PPP prices, 2018

more than

804.000

university graduates
per year

average annual real GDP
growth rate forecast in OECD

5.2%

2015-2025

\$784 billion
of GDP at
current prices
2018

82 million

of population
with half under the age of 31

INVEST IN TURKEY

Presidency of the Republic of Turkey Investment Office, the official investment advisory body of Turkey, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during, and after entry into Turkey.

THE TURKISH PERSPECTIVE

FIRST



| SURVEY |

TURKEY RANKS IN TOP 10 AMONG THE BEST COUNTRIES FOR EXPATS

Among over 150 countries around the world, Turkey is the seventh-best place for expatriates to live and work, according to a new survey.

MORE THAN 18,000 EXPATS LIVING IN 163 countries were surveyed on their adopted countries' cultural, political, economic conditions by HSBC bank's Expat Explorer Report, a statement by Turkey's Communications Directorate.

According to the survey, 62% of expats in Turkey said that quality of life in Turkey is much better than in their home countries.

Over half of expats in Turkey have enough time for their hobbies and private lives. Also, 69% said they feel

safe in Turkey and that Turks are friendly to foreigners.

The proportion of expats who are satisfied with the balance between working hours and private life was 60%.

In terms of the data overall, among 163 countries Turkey was ranked seventh-best for expats, after Switzerland, Singapore, Canada, Spain, New Zealand, and Australia.

Turkey also came in first in the survey in the categories of "cultural, open and welcoming" and "ease of settling in."

FOREIGN TRADE

TURKEY AND EU WILLING TO BOOST TRADE, INVESTMENT TIES

Turkey and the European Union are willing to advance bilateral trade and investment relations, Turkey's Minister of Trade Ruhsar Pekcan said.

"We had a fruitful meeting with EU Trade Commissioner Phil Hogan" to address various issues of mutual interest, Ruhsar Pekcan told a press conference following her official talks in Brussels.

Pekcan said both sides are ready to establish positive dialogue to bring Turkish-EU economic ties up to their "true potential."

Saying that updating the Customs Union Agreement between the two was 'topic A' at the meeting, Pekcan added: "We brought up the economic gains of updating the customs union during the meeting with the commissioner."

She said the meeting also addressed the EU's trade measures on steel products.

"Unfortunately the Turkish steel industry felt the greatest impact of the EU steel industry measures even though they were not meant directly for Turkey but to respond to U.S. sanctions," she added.

Pekcan underlined that they want trade ties between Turkey and EU to help galvanize political relations.



| FOREIGN TRADE |

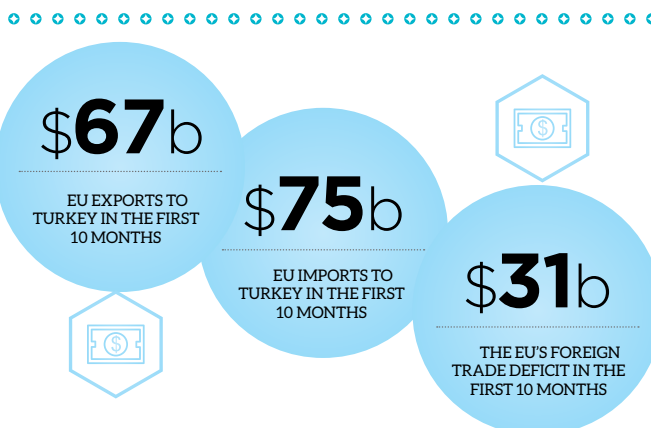
TURKEY POSTS AROUND USD 7.6B SURPLUS IN TRADE WITH EU

TURKEY was the fifth-largest trading partner of the EU in the first 10 months of this year with trade volume of EUR 127.4 billion (USD 142.2 billion), the union's statistical authority said.

EU exports to Turkey totaled EUR 60.3 billion (USD 67.3 billion), while imports from the country were EUR 67.1 billion euros (USD 74.9 billion) during the same period, leaving Turkey with a trade surplus of EUR 6.8 billion (USD 7.6 billion), Eurostat data showed.

The EU's foreign trade balance posted a EUR 28 billion (USD 31 billion) deficit in the first 10 months of this year, the statistical body said. The 28-member bloc's exports of goods totaled EUR 1.69 trillion (USD 1.89 trillion) in January-October with a year-on-year rise of 3.8%, Eurostat data showed.

On the imports side, China was the main source, with EUR 351 billion (USD 392 billion), accounting for 20.3% of total imports. It was followed by the U.S., Russia, Switzerland and Turkey.



FOREIGN TRADE

TURKEY, THAILAND SET TO SIGN FTA

Trade relations between Turkey and Thailand are expected to significantly increase up to 40% through a number of new initiatives, including a free trade agreement (FTA) currently in the negotiations phase, Thailand's Ambassador to Turkey Phantipha Iamsudha Ekahorit told.

"I think that one important upcoming negotiation is the FTA. We launched negotiations two years ago. We hope by next year, we will be able to conclude the talks and sign the free trade agreement, which will cover goods," Ekahorit stated, adding that in the future it could also see an expansion into investment and services.

The ambassador further explained that delegations and economic media representatives from Turkey were being invited to Thailand to explore possible opportunities for investments and economic cooperation while also meeting their counterparts in Thailand.

In 2018, bilateral trade stood at USD 1.6 billion.



FIRST



| DEFENSE |

DEFENSE GIANT ASELSAN BREAKS EXPORT RECORD

With a shipment of software-based radios to Ukraine, Turkish defense giant ASELSAN scored its biggest-ticket, single-shipment export to date, officials from the company told.



THE COMPANY COMPLETED the deliveries of four of the radios and intercom systems under a contract signed with Ukraine's state-run Spets Techno Export, said the officials.

Ukraine is among the countries that use ASELSAN solutions to meet their armed forces' communication needs, and the first contract with Ukraine Spets Techno Export was signed in December 2016, followed by eight shipments under eight different contracts. The latest is ASELSAN's largest single-shipment export by price tag to date.

ASELSAN, which has been delivering software-based tactical radio to the Ukrainian Armed Forces since 2017, launched a local production facility in the capital Kiev in October, taking into consideration the country's long-term needs. With this move, the company aims to foster sustainable relations between Turkey and Ukraine and open the way for future cooperation.

After recently boosting its experience in radio design and production, the company developed the ASELSAN military radio family, which includes national and original radio systems that can meet all usage needs in military platforms.

The company exports communications systems to more than 30 countries, prioritizing local needs and conditions to meet the needs of users.

DEFENSE

DEAL ON JOINT MISSILE PRODUCTION WITH RUSSIA

Turkey is close to sealing an agreement with Russia on joint missile production and securing know-how via a technology transfer to develop its own defense systems, Head of Defense Industries Presidency İsmail Demir said.

"We will sign a deal after agreeing on final details regarding joint production of some parts in Turkey and technology sharing," Demir told.

Turkey is currently negotiating the purchase of a second surface-to-air missile (SAM) S-400 system from Russia but seeks joint production and technology transfer as essential terms of a new agreement.

Russia completed the delivery of the first fleet of the S-400s to Murted Air Base in the Turkish capital Ankara in the second half of September. Currently, Turkish military personnel continue training in Russia. A deal for the second consignment of the S-400 missile system could be finalized by April 2020, when Ankara is poised to fully install the system.



TOURISM

MSC CRUISES TO SAIL BACK TO TURKEY

The Geneva-based MSC Cruises is adding Turkey back to its two cruise lines' itinerary in 2021.

The company chose Istanbul and the Kuşadası region of the Aegean province of Aydın as embarkation ports of its two cruise ships traveling to the Aegean Sea, the Adriatic Sea and the Eastern Mediterranean.

Angelo Capurro, executive director of MSC Cruises, said the company is excited to start operations in Turkey again and is returning with a stronger market presence after opening a new office in February 2018. "We expect to have a highly successful summer season in 2021 with our Aegean and Adriatic cruise programs, which include Istanbul and Kuşadası."

MSC Fantasia, one of the two cruise ships that will travel to Turkey, is scheduled to have 25 calls both in Istanbul and Kuşadası throughout the season. MSC Lirica, the second cruise ship, will have 23 calls in Kuşadası only. The cruises are expected to carry around 212,000 travelers.



STATISTIC INDUSTRY'S PRODUCTIVITY UP 1.1% IN Q3

The productivity of the Turkish industry increased by 1.1% year-on-year in the July-September period of 2019, the Ministry of Industry and Technology announced. Calendar adjusted index of production per person employed reached 111.44 in the third quarter of 2019, while the figure was 110.23 in the same period last year, according to official figures.

Among major economic activities, productivity rose by 10.6% in the mining and quarrying sector, 2.6% in electricity, gas, steam and air conditioning supply, and 2.4% in the manufacturing industry.

The highest increase in productivity was seen in the activities of the manufacturing of computer, electronic and optical products with an annual hike of 55.84%, in the July-September period.

On the industrial groupings side, the highest yearly productivity increase posted by the energy with 7.65%, while the durable consumer goods saw the biggest drop, decreasing 7.43%, in the third quarter of 2019 on an annual basis.

FIRST



| AVIATION |

ISTANBUL AIRPORT REACHES 50 MILLION PASSENGERS

ISTANBUL AIRPORT, which started its operations on April 6, hosted a total of 50 million passengers as of December 23, 2019. Traveling from Istanbul to New York with Turkish Airlines, the Kobanbay family received the 50 millionth passenger plaque presented by President Recep Tayyip Erdoğan and First Lady Emine Erdoğan before their flight.

IGA Board Member Cemal Kalyoncu presented two IGA PASS Premium memberships to the Kobanbay family. Turkish Airlines Chairman of the Board and the Executive Committee M. İlker Aycı presented an open ticket to all family members, which can be used throughout 2020.

Stating that it was a surprise for them to be the 50 millionth passenger, the Kobanbay family expressed their happiness about the gifts and went to their planes to fly to New York.

| AVIATION |

TURKISH AIRLINES SERVES SOME 69M PASSENGERS

THE NUMBER OF passengers carried by the firm was around 64 million in the same period last year. Turkish Airlines' seat occupancy rate -- passenger load factor -- was 81.7% in the January-November period. The number of passengers carried via international flights rose by 2.2%, according to the airline.

"Cargo/mail carried during this period increased by 9.5%

and reached 1.4 million tons," the company said. Meanwhile, the number of passengers Turkish Airlines carried in November rose by 3.7% to reach 5.7 million year-on-year, with an 85% seat occupancy rate.

Turkish Airlines, founded in 1933, flies to 317 destinations in 126 countries with its fleet of 348 aircraft, including passenger and cargo planes.

NIIP

NET INT'L INVESTMENT POSITION IMPROVES IN OCTOBER

Turkey's net international investment position (NIIP) performed better in October, up 7.9 percent versus the end of 2018, the country's Central Bank said.

The NIIP -- the difference between a country's external assets and liabilities -- was minus USD 341 billion as of the end of October, while it was minus USD 370.4 billion at the end of last year, according to the bank.

Turkey's foreign assets totaled USD 247.7 billion, rising 8.1, while its liabilities against non-residents amounted to USD 588.7 billion, down 1.8 percent during the same period.

The bank data showed that Turkey's reserve assets widened 12.4 percent to hit USD 104.6 billion, and other investments in the same period rose 4.8 percent to USD 93 billion in October compared to the end of 2018.

The sub-item other investments, currency, and bank deposits amounted to USD 46.5 billion, indicating a 3.9 percent rise in the same period.



REAL ESTATE

**HOME SALES
SOAR 54
PERCENT IN
NOVEMBER**

In 2018, Turkey's defense giants posted a nearly USD 4 billion defense revenue, according to the U.S.-based magazine Defense News' annual list on company sales released on July 22.

The number of residential properties sold in Turkey jumped 55.5 percent year-on-year in November, reflecting the positive impact of the substantial rate cuts the Central Bank has delivered this year.

Since the start of 2019, the Central Bank has slashed the key one-week repo rate- by a total 1,200 basis points to 12 percent down from 24 percent. Following the Central Bank's easing, local lenders also reduced interest rates on housing loans, giving a boost to house sales.

A total of 138,372 houses changed hands in November, while mortgage-financed home sales soared nearly 725 percent on an annual basis to 43,911 units, the Turkish Statistics Institute (TÜİK) reported.

Most of the home sales -18 percent in total or 24,924 units- took place in Istanbul, the country's largest city, followed by capital Ankara with 10.5 percent, or 14,406 units. Property sales in Istanbul and Ankara increased by 55.2 percent and 85.2 percent, respectively, compared with the same month of last year.



| DEFENSE |

**TURKEY'S
FIRST-GENERATION
SUBMARINE
PİRİ REİS ON THE
SEAS**

TURKEY'S FIRST Type 214 class submarine TCG Piri Reis hit the seas with a ceremony held in the northwestern province of Kocaeli's Gölcük district. As of 2020, a submarine will go into service each year. By 2027, all six of submarines will be at seas for service.

TCG Piri Reis, the first vessel of Turkey's New Type Submarine Project, is planned to start operating in 2020. The project, carried out by the Undersecretariat for Defence Industries, will add a total of six vessels to the Turkish Navy's inventory.

The Type 214 class vessels are regarded as a first for the Turkish Navy due to its air-independent propulsion characteristics brought by their fuel cell technology. The vessels also can deploy heavyweight torpedoes and anti-ship missiles and lay mines against targets, both at sea and on the ground.

Apart from Piri Reis, five more vessels of the project are expected to hit the seas by 2027, providing an upper hand to Turkish naval forces. As Piri Reis was deployed to the sea, the project's second submarine Hızırreis' outfitting and two vessels' hull production phases are ongoing.

BUSINESS

**NEW
COMPANY
LAUNCHES
UP 10 PCT IN
NOVEMBER**

The number of newly established companies in Turkey surged 10.2 percent year-on-year in November, the country's top business union said.

The Union of Chambers and Commodity Exchanges of Turkey (TOBB) data showed some 7,731 companies were launched last month, up from 7,016 in November 2018.

A total of 1,035 companies went out of business, indicating an annual decrease of 1 percent.

According to the union, the number of foreign-partnered or foreign-funded new companies slipped 23.8 percent on a yearly basis to 984.

Between January and November, 76,253 new companies started doing business in Turkey, an annual decline of 3.4 percent, the TOBB data showed.



Turkish Economy Dictionary

agility

/ə'dʒɪlɪti/

noun

The productive and dynamic business culture of Turkish exporters which allows them to work with many of the world's leading brands.



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the potential

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THE TURKISH PERSPECTIVE BRIEFING



Minister Albayrak gave traditional Blacksea handcraft gift to TIM Chairman Ismail Gülle at the ceremony.

| EXPORT |

TURKEY IS TO BE AN INDISPENSABLE GLOBAL BASE FOR TRANSIT TRADE

The Middle Corridor, which Turkey is also located in, comes forth as the most strategic area in terms of reviving the historical Silk Road.

TIM CHAIRMAN (Turkish Exporters Assembly) Ismail Gülle, sole representative of 61 unions, 13 general secretaries and 27 sectors with 85 thousand goods and 5 thousand services exporters, spoke at the 4th International Silk Road Businessmen Summit held in Trabzon between November 27-29, with the participation of Minister of Treasury and Finance Berat Albayrak.

Stating that with the rise of Eurasia and Asia-Pacific in the 21st century, from the easternmost to the westernmost of Eurasia; a new and deep-rooted period of cooperation from China to Hungary is taking place, Gülle pointed out that with 65

countries covered by the Belt and Road Initiative of China, highways, railways, oil and gas pipelines built bridges from China to Europe; on the other hand, China plans a large network with ports ranging from South East Asia to East Africa and the north of the Mediterranean.

Referring to the future of Turkey's geostrategic position, Gülle said: "The Central Corridor, which Turkey is also located in, emerges as the most strategic area to revive the historic Silk Road. The size of the investment in this corridor is calculated as USD 8 trillion, of which USD 40 billion will be spent on transport infrastructure alone".

THE NEW SILK ROAD WILL RESTART THE GOLDEN AGE OF TRADE IN EURASIA AND OUR REGION

Stating that this Golden Age, in which Asia-Pacific and Eurasia is rising, needs to be prepared for and the countries of the region and Turkey should take the necessary steps, Gülle continued as follows: “Based on the win-win principle, the new Silk Road should pave the way for inclusive development and trade for the whole of Eurasian countries. It is not possible for a world where regional and global opportunities work only for the benefit of a small number of countries to achieve a sustainable future. As a matter of fact, with an understanding that embraces Eurasia, in order to strengthen all these opportunities in terms of energy, services and trade of goods, our mega-projects have been mobilized by Turkey. We sign mega-projects that have a global impact, and we design the future trade routes on this geography as it was in the past. In particular, the projects that our country has completed one by one in the recent period and that are followed up worldwide, points to our position as an intersection point in global trade and points out that we will become



We should continue to develop bilateral relations in Eurasia and to walk shoulder to shoulder with to our common goals, especially with our neighboring countries in our region, with mutual win-win principle.

an indispensable global base in transit trade. Yavuz Sultan Selim and Osman Gazi Bridges, 18 March Çanakkale Bridge and Eurasia Tunnel are the most important projects of the 21st century that connect Asia-Pacific and Atlantic. With the strategic advantage of the Marmaray Project and the Baku-Tbilisi-

Kars international railway line, the Silk Road is rising again. One of the milestones of this project is the fact that Chang'an, the first freight train departing from China, continued its way to Europe through Marmaray, which is connecting two continents. We take pride in İstanbul Airport, with 1.6 million square meters of logistics space and 5.5 million tons of cargo capacity. Not only to Turkey, but it has created a great opportunity to all the countries in our region. TANAP, which will carry the gas produced at the Shah Deniz 2 Gas Field in the Caspian Sea and other fields in the south to Turkey and then to Europe, will be one of the biggest breakthroughs of this period. In addition, with the TurkStream project, another energy corridor from Asia to Europe has been established.

The facilities provided by energy and logistics are transformed from manufacturing industry to services and investment in all sectors. Since 2007, the fixed capital investments made by the public and private sectors have reached TRY 7.7 trillion, while the direct investments entering Turkey since 2003 have reached USD 159 billion.”

WE WILL CONTINUE TO ACHIEVE GREAT SUCCESSES IN THIS LAND

Saying that Turkey, with the national technology move, became a deterrent on those who target positive developments in the region, Gülle continued: “With the establishment of peace in the region, it is not a coincidence that our service export power, especially education, health, entertainment and tourism exceeded USD 50 billion. For further advancement of these positive developments and spreading prosperity to all countries in the region, as Turkey, we continue our work with the win-win principle. We emphasize this all the time. Our goal is to get Turkey to have foreign trade surplus. We are the sons of the land that puts work, not conflict and solidarity, not selfishness into the center. We should continue to develop bilateral relations in Eurasia and to walk shoulder to shoulder with to our common goals, especially with our neighboring countries in our region, with mutual respect, cooperation and mutual win-win principle. We have achieved many achievements in history on this land with unity of hands, heart and ideas. Let no one doubt, again, we will achieve great successes.” ■



| FOREIGN TRADE |

NOW IS THE TIME TO INVEST IN TURKEY



With signs of amelioration in the Turkish economy and expectations for continued improvement through the next year, Turkey's trade with Italy will likely grow, according to Livio Manzini, president of the Association of the Italian Chamber of Commerce.

WITH SIGNS OF amelioration in the Turkish economy and expectations for continued improvement through the next year, Turkey's trade with Italy will likely grow, according to Livio Manzini, president of the Association of the Italian Chamber of Commerce.

Manzini said now is the time to invest in the Turkish economy as the opportunities are now manifesting.

Manzini pointed to years of friendly relations between Italy and Turkey, one of its largest trade partners. He said Turkey and Italy, two of the most important economies in the Mediterranean basin, have increased their trade relations with every passing year, with the exception of 2019.

BILATERAL TRADE CAN BE USD 40 BILLION

Manzini said the trade volume between Turkey and Italy amounts to nearly USD 20 billion. "But this level does not reflect the potential of the two countries. There is no reason this should not go up to USD 40 billion in the next 10 years," Manzini said.

He underlined that Turkey-Italy trade relations were following a balanced trend, and added that Italy is Turkey's third-largest export market after Germany and the U.K. as of 2018.

"In imports, Italy is the fifth-largest supplier country for Turkey. Even if the trade relations are in favor of Turkey this year, we cannot talk



Livio Manzini stated that opportunities in the Turkish economy are now manifesting.

about a deficit. The range of products that are subject to trade is also very wide, and we have business relationships in almost all sectors. Indeed, this variation creates a better ground for sustainability and growth," he said.

Manzini pointed out that the Turkish economy has started growing again and that Italian capital, which has been invested in Turkey since the 1960s, will continue to flow.

ITALIAN COMPANIES RUN R&D CENTERS IN TURKEY

Underlining that no Italian business person has withdrawn from Turkey despite the recent economic troubles, Manzini said: "There has been a little disruption in Italian investments in Turkey recently; we have hit bottom

but we have started to rise again. Opportunities in the Turkish economy are now manifesting." He added that it is time to invest in Turkey and this opportunity should not be missed.

He said important Italian companies run research and development centers in Turkey and lauded the ability of Turkish people and the efficiency of Turkish workers. Manzini stressed that reducing inflation from 26% to 10% was a significant achievement and hoped the positive trend would continue.

Manzini thought trade wars were the reason for a slowdown in the global economy, noting that the belief "If you lose, I will win" is a big mistake. "Everyone is losing out right now because of this parochial understanding. International trade has always created wealth. When governments understand this, perhaps they will move toward a different policy. Global trade offers consumers a wide range of products and enables consumers to supply products at a lower price. Trade wars are turning the wheels the other way around," he said.

Manzini added that the importance of bilateral relations comes to the fore better in the current conjuncture. He said that the Turkish-Italian trade would quickly rebound in 2020. ■

| RETAIL |

FOREIGNERS COME TO ISTANBUL AIRPORT FOR DAILY SHOPPING

Unifree Duty Free, which brings together global brands in the retail sector under the same roof, has become a popular destination for domestic and foreign tourists at Istanbul Airport.



BESIDES BEING A NEW AVIATION HUB, Turkey's Istanbul Airport has started to look more like a giant shopping mall. "There are foreigners who come to Istanbul for a day of shopping at the duty-free sales area at Istanbul Airport," said Ali Şenher, the CEO of Unifree Duty Free, which is operating duty-free shopping complexes under the partnership of Heinemann, the world's largest duty-free operator, at the airport.

"Most of them are coming from the Middle East", Şenher stated. "We have customers that come from

the Middle East via morning flights, use the lounges of Turkish Airlines and IGA, later on, do their shopping in our stores and then take a flight back in the evening," he said.

Passengers at Istanbul Airport are greeted by globally known brands right after passing through the passport control for international departures. Inspired by the Bosphorus in its design and spread over an area of 56,000 square meters – equivalent to nine football fields – the retail area is serving customers with 133 stores, 1,500 brands and 50,000 different products.

THE HIGHEST INTEREST IS FROM THE CHINESE

"We will have served around 7 million customers by the end of this year. We aim to serve 10 million passengers in 2020," he noted. Of the company's 7 million customers, 75 percent were foreigners, while the rest were Turks.

Listing the nationalities of the customers who did the most shopping in the complex after Turks, Şenher said the Chinese topped the list followed by Russians, Germans, Ukrainians, Iranians and Iraqis. Among others were Americans, French,

British and others from Middle Eastern countries.

75 percent of the sales are to foreign passengers, he added. Şenher emphasized that 82 percent of the turnover comes from stores in the departure terminal, which means a serious sale of Turkish goods abroad and important foreign exchange inflow. The remaining 18 percent of the turnover is obtained from stores in the arrival terminal. Moreover, 25 percent of the sales in the departure stores and 60 percent of sales in the arrival stores were to Turks, he added.



“Many foreign brands contacted with Istanbul Airport and Unifree for their first launch” said Mr. Şenher.



baklava and other Turkish products is very high,” he added.

Unifree, which signed a 25-year agreement with İstanbul Airport operator IGA to operate duty-free shops, has so far made an investment of TRY 1.2 billion in the wide area, Şenher said.

2020 TURNOVER TARGET IS EUR 900 MILLION

Şenher stated that they closed 2019 with success and satisfaction and stated that they think of the targets of 2020 in a much stronger and more faithful way and they paid special attention to the information processing infrastructure.

Şenher emphasized they believe that 2020 will be very good year and continued as follows: “Foreign brands believe in it as much as we do. I’m not going to be able to share the company name right now, but in a few months, a special lipstick will be produced. They contacted İstanbul Airport and Unifree for their first launch in the world. The lipstick will be sold for EUR 100. We are very pleased with the companies’ feedback on the İstanbul Airport. Our turnover target in 2020 will be 75 percent higher than 2018. We expect a turnover of EUR 900 million.” ■

Despite coming in second to Turks, Şenher said the Chinese spent twice the time compared to the Turks per person. He suggested that a global average basket per passenger amounts to EUR 45, indicating that the Chinese spend three times more than an average customer.

PERFUMES AND COSMETICS ARE THE HIGHEST DEMAND GROUP

The Unifree CEO underscored that the Chinese mostly prefer skincare products and perfume. Germans, on the other hand, prefer tobacco, while Ukrainians, Russians, Iraqis, and Iranians predominantly also chose perfumes. In terms of product categories, perfume, cosmetics and skincare products post the highest sales, such that Şenher said this category constitutes nearly 50 percent of the turnover, followed by the accessory and textile category and domestic goods, food and chocolate.

“There are skin products varying from EUR 2.5 to EUR 3,500. There are bags worth EUR 10 as well as up to EUR 15,000” he added.

According to Şenher, 3,000 tons of domestic food is being sold per day. “Interest in Turkish cotton candy, Turkish delight,

According to Şenher, 3,000 tons of domestic food is being sold per day. “Interest in Turkish cotton candy, Turkish delight, baklava and other Turkish products is very high,” he added.

| INVESTMENT |

HAYAT KIMYA BECOMES RUSSIA'S BIGGEST WITH NEW INVESTMENT

Hayat Kimya doubled its capacity by investing in its second production plant in Tatarstan, Russia, becoming the largest cellulose sanitary paper producer in Russia.



Minister of Industry and Technology
Mustafa Varank
visited the company's
new facility.

HAVING INVESTED USD 225 million in Russia in the last five years, Turkish producer Hayat Kimya launched its second cleaning paper production facility in the Alabuga special economic zone of Tatarstan. With the new facility investment, the chemical company increased its capacity from 70,000 tons to 140,000 tons annually, becoming the largest cellulose cleaning paper producer in Russia.

The second paper facility founded by Hayat Kimya, a chemical company aiming to become a global brand in the fast-moving consumer goods (FMCG) sector, in Tatarstan, Russia, was visited by Minister of Industry and Technology Mustafa Varank.

During the visit, Hayat Kimya Senior Vice President Ali Zeybek, who is in charge of subsidiaries, and Hayat Kimya General Manager in Russia Çetin Murat guided the Minister and his delegation around the facility

and provided information on the production operations. The company currently has 18 production facilities in 10 countries.

Murat said that they rank second in the branded products market of Russia with Papia, Familia and Focus brands, adding, "Our new machinery investment and our production facility have become an important milestone in our journey of success on behalf of both Russia and Hayat Kimya."

"WE REACH A TOTAL OF 13 MILLION HOMES FROM 83,000 DISTRIBUTION"

Emphasizing that the company will continue to invest to become the largest paper producer in Russia, Murat noted, "As Hayat Kimya, we will continue to make a difference with our



high-quality products and investments in the regions we are present."

Indicating that they managed to make their brands one of the top two in just five years, Murat said, "Russian consumers have rewarded our quality. Both Familia and Papia brand products were awarded the quality award. Today, we reach a total of 13 million homes from 83,000 distribution points in Russia. The paper towels and toilet

paper we produce in Russia have a market share of 22% and 17%, respectively."

Built on an area of 73,000 square meters, the facility has a world-class production of toilet paper, paper towels, paper napkins and paper handkerchiefs. The products are distributed to 83,000 distribution points in the Russian Federation and exported to 14 countries including Belarus, Azerbaijan, Kazakhstan, Estonia and Latvia. ■

Turkish Paints

World is Better in Color



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Turkey

Discover
the potential



AVIATION

Turkish Airlines Launches Flights to Rovaniemi

Rovaniemi, famous for being one of the most significant locations to witness northern lights, became the newest addition to the flag carrier's extensive flight network.

ROVANIEMI becomes the second destination Turkish Airlines flies to in Finland following Helsinki. Starting on 5 December 2019, Rovaniemi flights are to be operated reciprocally three times a week on Tuesdays, Thursdays and Sundays. Always enhancing its fleet of 348 aircrafts and flying to more countries than any other airline, Turkish Airlines increases the number of its destination to 317 with Rovaniemi.

During the ceremony of the inaugural flight, Turkish Airlines Board Member

Orhan Birdal, who pointed out that Turkish Airlines is now happy to add Rovaniemi to its flight network, the second destination of the airline in Finland after starting its flights to country's capital city of Helsinki back in 1988, stated; "As the airline that flies to more countries than any other, we will operate three reciprocal flights to Rovaniemi, one of the most popular winter tourism destinations due to being a premier location to witness the northern lights. As the first airline outside of European Union to have scheduled

flights to this destination and the only airline to offer business class product on the flights to Rovaniemi, we invite our guests from all over the world to experience this special city via our extensive flight connectivity that covers 317 cities in 126 countries."

Rovaniemi is located in the Arctic region in northern Finland. It is one of the most popular and demanded spots in Northern Europe and is the capital of the Lapland region.

Polar Lights are the result of the interaction between charged particles from Sun and magnetic field of Earth.

When these natural phenomena happen in the North Pole, it is called Northern Lights. As it is located on the northern polar line, Rovaniemi is considered one of the best locations to witness the northern lights. The variety of its winter activities and its premier location to experience northern lights makes Rovaniemi one of the most popular winter tourism destinations while it offers different options to its guests from all over the world with eco-friendly glass igloos and ice hotels. ■

Rovaniemi is located in the Arctic region in northern Finland. It is one of the most popular and demanded spots in Northern Europe and is the capital of the Lapland region.



Scheduled flight times (Istanbul-Rovaniemi)

FLIGHT	DAYS	DEPARTURE		ARRIVAL	
TK 1749	Tuesday	IST	09:50	RVN	13:30
TK 1750	Tuesday	RVN	16:55	IST	22:15
TK 1749	Thursday	IST	09:50	RVN	13:30
TK 1750	Thursday	RVN	16:55	IST	22:15
TK 1749	Sunday	IST	09:50	RVN	13:30
TK 1750	Sunday	RVN	16:55	IST	22:15

*All times are in LMT.



| INVESTMENT |

INVESTMENT OFFICE HOSTS OIC HIGH LEVEL PUBLIC AND PRIVATE INVESTMENT CONFERENCE IN ISTANBUL

Hosted by the Presidency of the Republic of Turkey Investment Office and coordinated in collaboration with the Organization of Islamic Cooperation (OIC) and the Islamic Development Bank Group (IsDB), the two-day “OIC High Level Public and Private Investment Conference” took place on December 8-9, 2019 at the

Istanbul Congress Center under the theme “Unleashing Intra-OIC Investment Opportunities: Investment for Solidarity and Development”.

The official opening of the conference took place during a ceremony honored by President Recep Tayyip Erdoğan and with the presence of the President of Guinea, the Prime Ministers

of Albania and Guinea-Bissau, Ministers from Afghanistan, Azerbaijan, Benin, Morocco, Palestine, Guyana, Cameroon, Qatar, Turkish Republic of Northern Cyprus, Libya, Maldives, Malaysia, Mali, Mauritania, Nigeria, Pakistan, Somalia, Tajikistan, and Turkmenistan, 410 public institutions, and

more than 700 private sector representatives from 46 countries.

Along with these delegations, the OIC High Level Public and Private Investment Conference also brought together CEOs and other officials from multinational companies operating in the 56 OIC member countries,



President Recep Tayyip Erdoğan:

“Muslim countries have significant potential with their strategic location, natural resources, and a combined 1.7 billion people – an enormous human resource making up 24 percent of the world population. Material and historical conditions are highly favorable in order for Islamic countries to grow economically and achieve a higher level of welfare. It is important

for Islamic countries to establish an effective mechanism of cooperation and implement it with determination. I would like to extend my sincere gratitude to the Investment Office for its contributions to the OIC Conference. We provide all kinds of support in order to increase FDI inflow to our country. And, our Investment Office offers entrepreneurs all the necessary guidance and facilitation before and after investments.”



heads of multilateral development banks and funds, international business leaders, analysts, economists, legal experts, investment consultants, academics, and representatives of international organizations, regional economic communities, chambers of commerce, and trade councils.

The conference agenda focused on promoting intra-OIC investments by taking steps to remove obstacles that are preventing OIC member states from boosting investments among themselves and that are hindering free movement.

The Investment Office, as one of the hosts of the conference, thanks all the attendees for their kind interest and participation.

Investment Office President Arda Ermut:

“Due to the increasing uncertainties in recent years all over the world, there has been significant turbulence in global investments – a situation tipped to further increase competition for FDI. In this respect, the most important objective of the OIC High Level Public and Private

Investment Conference is to increase investments among all Islamic countries represented here through exchange of experience. We hope that this important event will boost investments, facilitate access to finance and, most importantly, create new opportunities for cooperation and partnership among OIC member countries.”



EVENTS

DECEMBER 11, **JAPAN**

The Investment Office participated in the annual “Business Link” networking event held by the Mitsubishi UFJ Financial Group for its customers. Nearly 4,000 companies attended this year’s exhibition at Makuhari Messe, where the Investment Office had a booth.

DECEMBER 10, **İSTANBUL**

Following the OIC High Level Public and Private Investment Conference, the 9th Turkey’s Experience Sharing Program on investment climate reform kicked off in Istanbul with the participation of 25 IDB member countries.

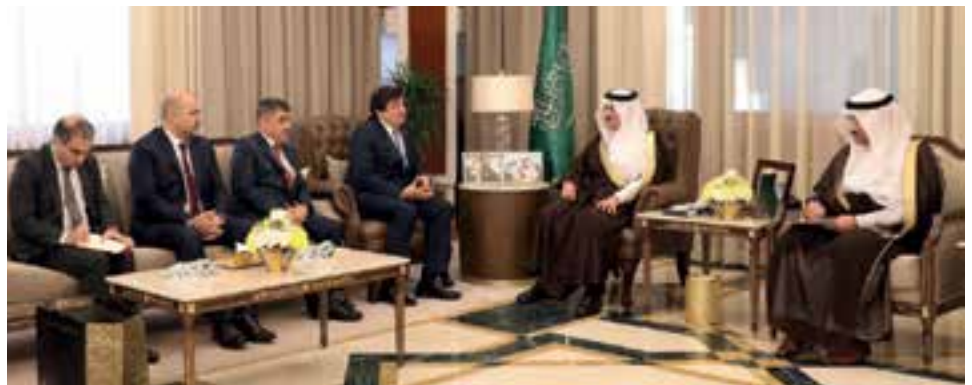
DECEMBER 10, **ANKARA**

The Investment Office hosted at the Presidential Complex a business delegation from South Korea consisting of managers from Korea Rail Network Authority (KRNA), Ministry of Foreign Affairs, Korea Overseas Infrastructure & Urban Development Corporation (KIND), and financial institutions.

The South Korean delegation was briefed on Turkey’s experience in infrastructure investments, particularly on the Gebze-Sabiha Gökçen-Yavuz Sultan Selim Bridge-Istanbul Airport-Halkalı High-Speed Railway project.

DECEMBER 02,
SAUDI ARABIA

Turkish Ambassador to the Kingdom of Saudi Arabia Erdoğan Kök and Investment Office Country Advisor Dr. M. Mustafa Göksu paid an official visit to the Governor of the Eastern Province of Saudi Arabia, Prince Saud Bin Nayef Bin Abdul Aziz.



DECEMBER 03, **TOKYO**

Investment Office Country Advisor Yuichi Aoki addressed Japanese executives at an exclusive seminar held in Tokyo, providing an overview of Turkey's investment environment that was followed by a Q&A session.



NOVEMBER 28, **ISTANBUL**

United Nations Development Programme (UNDP) released the Impact Investing Ecosystem in Turkey report. The Investment Office contributed to the launching of the report at a panel held in the 10th Bosphorus Summit.



NOVEMBER 26, **ITALY**

Investment Office Country Advisor Alfredo Nocera was a speaker at the Aerospace and Defense Industry in Turkey workshop held as part of Torino Aerospace & Defense Meetings – the most important aviation business convention in Italy promoted by the Torino Chamber of Commerce & Industry.

The workshop was a useful platform to present the global importance of the Turkish aviation industry and to promote Turkey as an unparalleled country for international investments in the sector.

FDI NEWS

Taiwanese steel giant **YC Inox** announced its decision to invest USD 80 million to build a factory in Turkey.

The **EBRD** has provided USD 4 million in equity financing to Turkish online bus-ticket platform oBilet.

The **EBRD** and the **ICBC** have given Turkey's Tekirdağ port a USD 35 million loan to improve the port's efficiency and expand its capacity.

A majority of Turkey's Asav Lojistik was acquired by Hong Kong-based **Kerry Logistics**.

Operating in Turkey since 2018, Japanese tour company **Cruise Planet** has decided to increase its investment in Turkey. Owned by Japanese global giant HIS, Cruise Planet intends to launch an investment package specifically for Turkey.

Radisson Hotel Group announced a near twofold expansion within the Turkish market over the next 5 years.



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Pharmaceutical Products,
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Discover
the potential



2019

SECTORAL EXPORT REPORT

**Steadily towards
the 2023 goals**



YOUNG AND
GROWING
POPULATION

EFFECTIVE AND
COMPETITIVE
POSITION IN THE
GLOBAL MARKET

INTERNATIONAL
QUALITY AND
SAFETY
STANDARDS

ADVANCED
SUPPLY
INDUSTRY

STRONG
AND STABLE
ECONOMY

VALUE-ADDED
PRODUCTION

ABILITY TO ADAPT
TO CYCLICAL
FLUCTUATIONS

OPTIMISM

FOREIGN
PARTNERSHIPS

LOGISTICAL
ADVANTAGES

ADVANCED
SUPPLY
INDUSTRY

FULL-FLEDGED
INDUSTRY

R&D
INVESTMENTS

DESIGN
CAPABILITY



**No stop for
Turkish exporters!**

EXPORTS
TARGET IS
**\$200
BILLION**
IN 2020

TURKISH EXPORTERS

have only the tailwinds. raw materials, value added products and services exported to 222 countries continue to move the country to the league it truly deserves. Turkey, the country that broke its own record in 2018, whose opponents lost power in 2019, has increased its exports unabated. Turkish companies, which realized USD 180 billion of exports in the last 12 months, gaze upon 2020 for new successes. Now the target is USD 200 billion!



Rising protectionism measures, super levy practices and trade wars in the last two years have influenced many countries. Turkey, thanks to its wide variety of production and flexible export ability, managed to land upon both feet.

According to the latest data of the World Export Organization, exports of the top 50 countries among the top exporters decreased by 2.6 percent while Turkey's exports increased by 2.56 percent. Although not a huge figure as a percentage, the growth that Turkey has shown despite the contraction in the global trade has moved Turkey to the 7th row in the world export growth ranking. Turkey moved to 5th row in the dollar-based value increase ranking.

The fact is worth remembering frequently that Turkey is a country with highly maneuverable companies. There is a unique trade dynamism with the ease of doing business and geopolitical advantages. In addition to these, thanks to company managers who are talented in problem solving and able to cope with crises, Turkey is one of the few countries that can respond to all the needs for investment and bilateral trade. 2019 put every country to the proof and Turkey has come through, proving its adequacy. We do not feel the need to redefine the win-win philosophy. Therefore, we say "Turkey is a profit center".

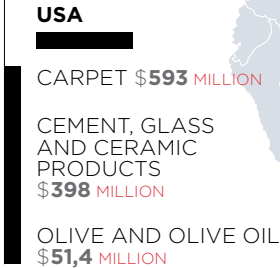
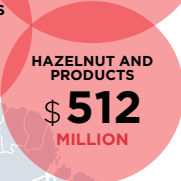
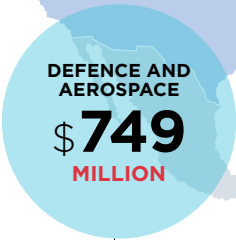
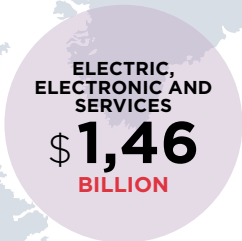
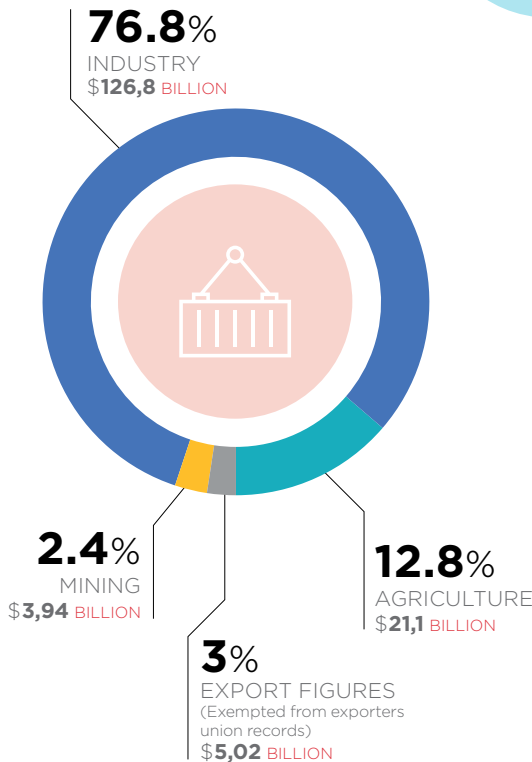
2019 was a difficult year and so will be 2020. Supply and market scouters, you keep an eye on Turkey. Let 2020 be 'the year of Turkey'.

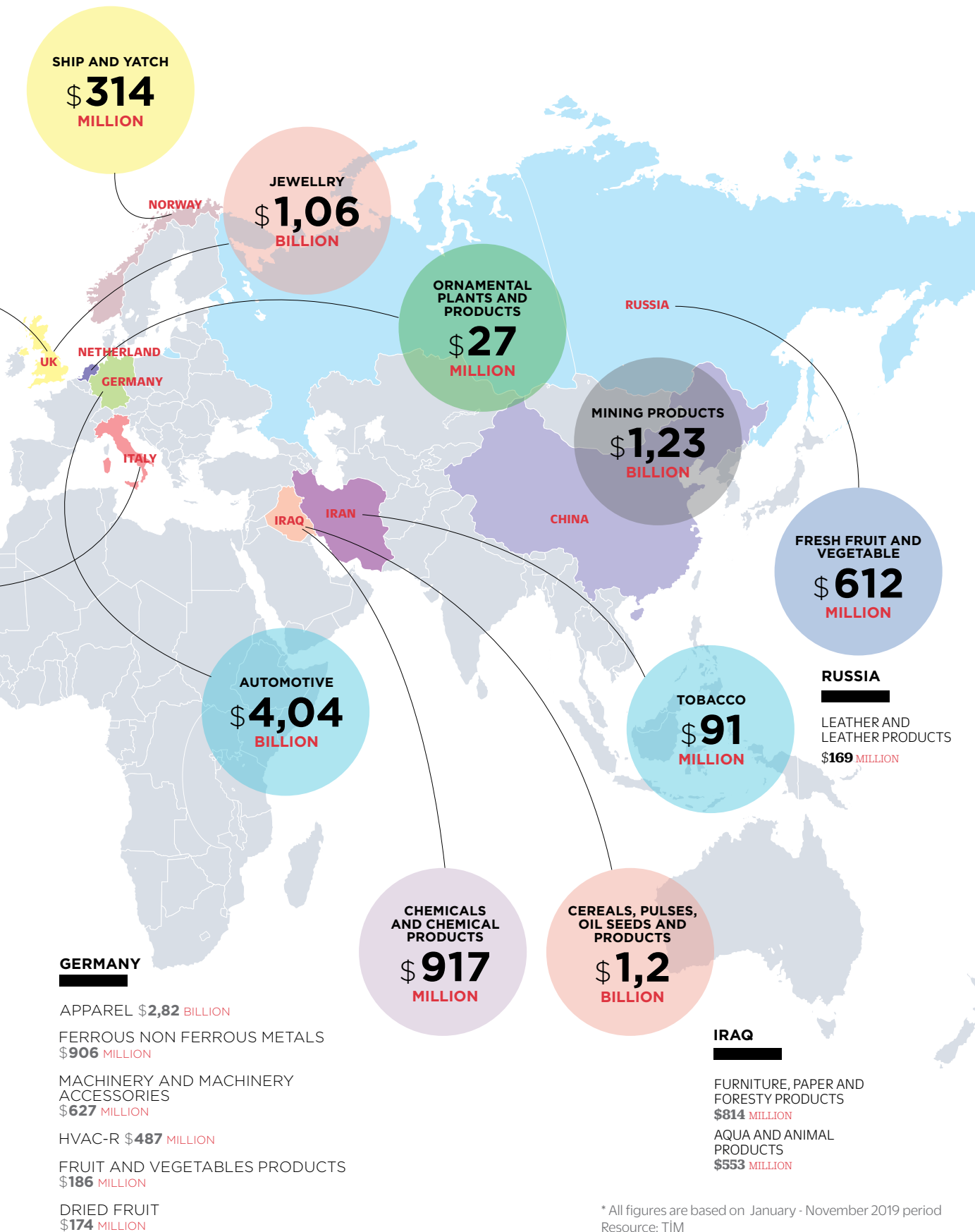
All figures are based on January - November 2019 period
Resource: TIM

Countries with the Highest Export Performed by Sectors



SECTORAL DISTRIBUTION
IN TURKISH EXPORTS





The main export market for Turkey is Europe

European Union is the largest market with about 50 percent, share of Turkey who exports to 223 countries worldwide.



GERMANY

\$13,8

BILLION

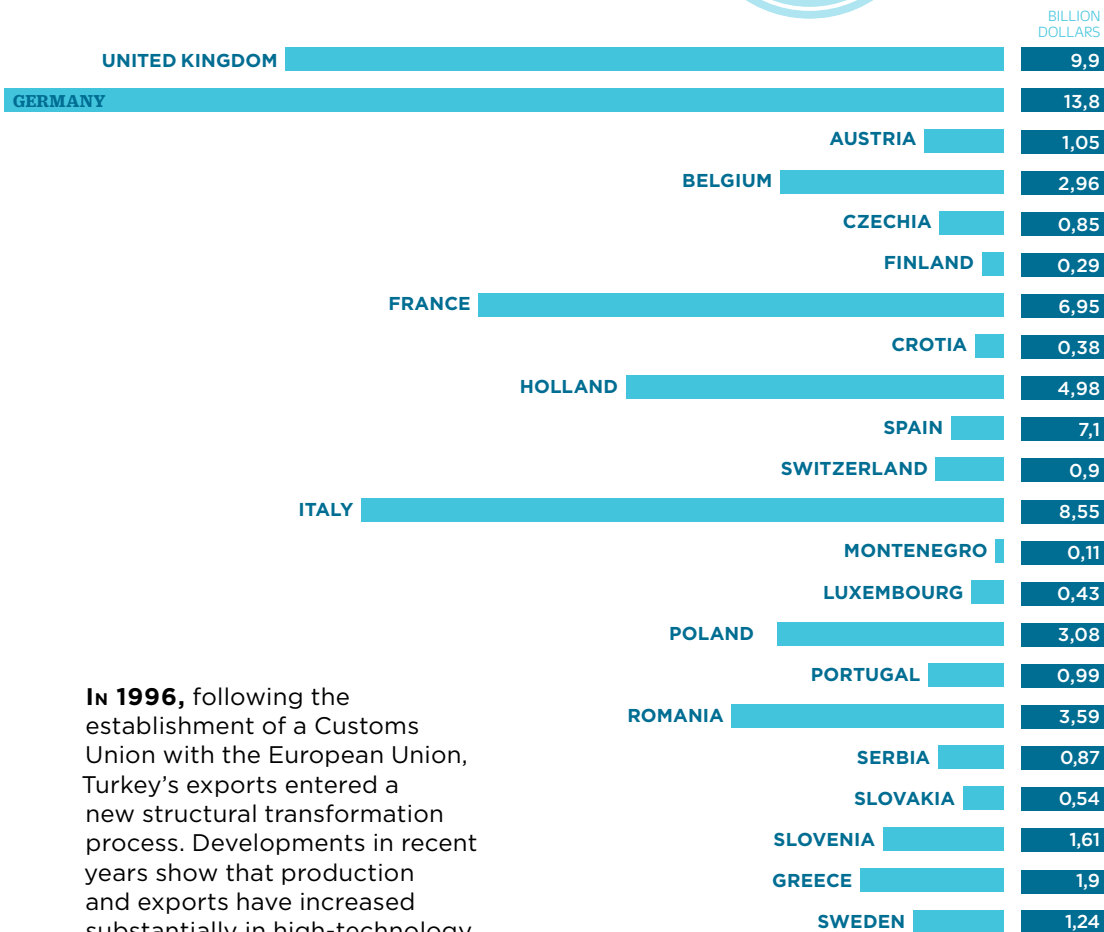
Export value

UNITED KINGDOM

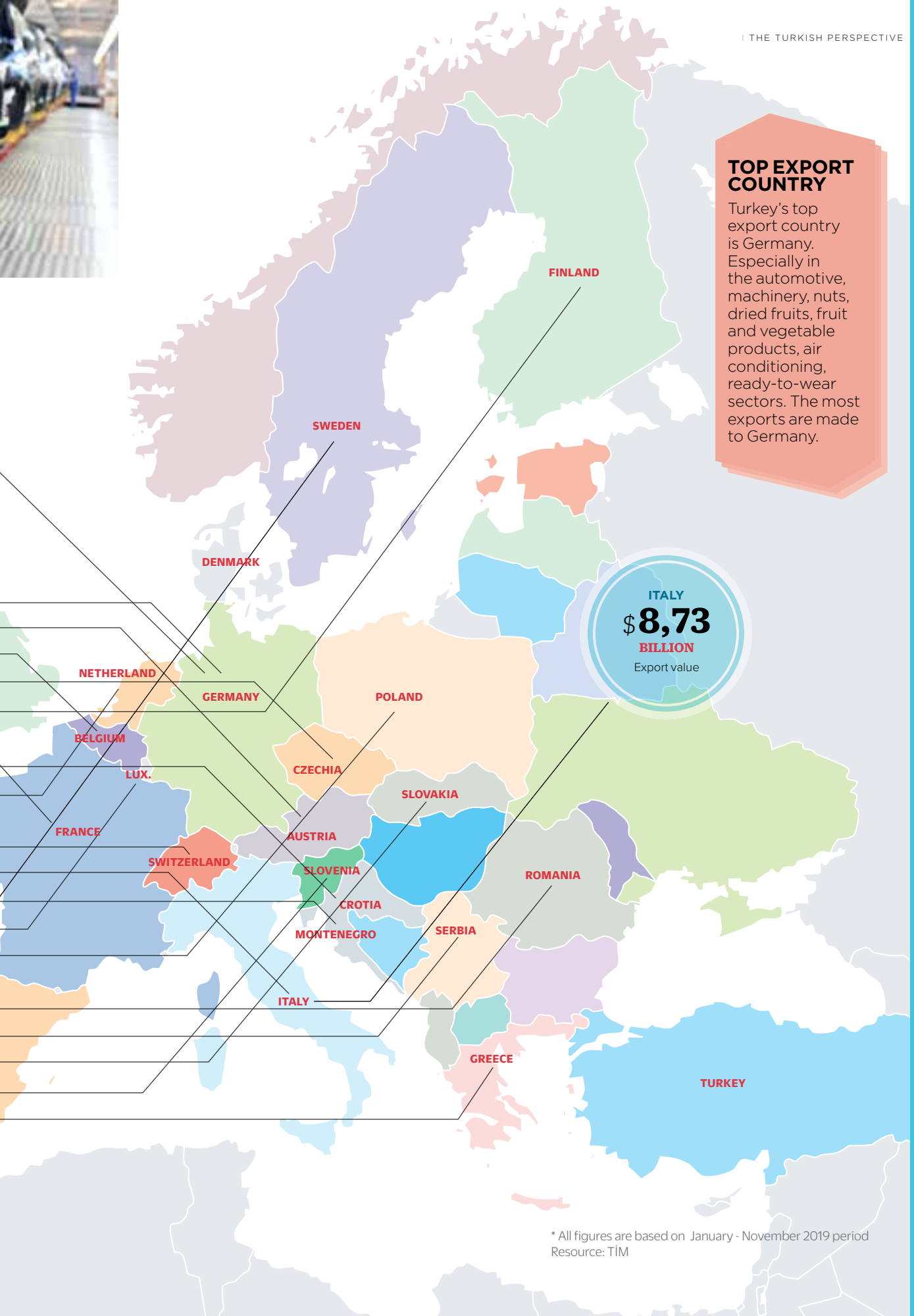
\$9,9

BILLION

Export value



In 1996, following the establishment of a Customs Union with the European Union, Turkey's exports entered a new structural transformation process. Developments in recent years show that production and exports have increased substantially in high-technology sectors, where goods include electrical and electronic machinery and equipment, as well as in the automotive industry.



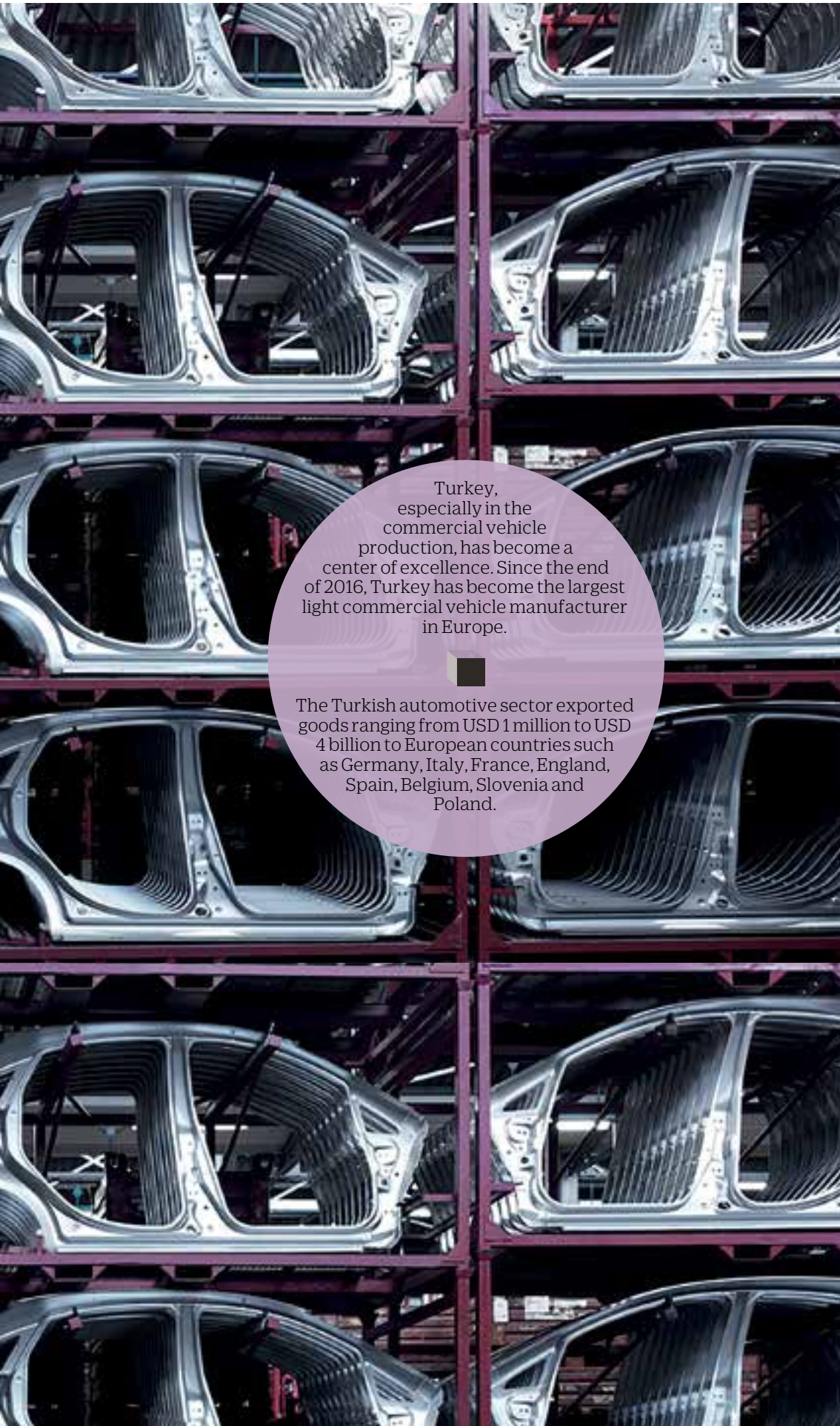
* All figures are based on January - November 2019 period
Resource: TİM



The Locomotive of Exports

AUTOMOTIVE SECTOR constitutes the most important share in Turkey's exports rising with each passing year. In this process, the share of automotive industry, which signed exports of USD 30,5 billion, reached 17 percent in total exports





Turkey, especially in the commercial vehicle production, has become a center of excellence. Since the end of 2016, Turkey has become the largest light commercial vehicle manufacturer in Europe.

The Turkish automotive sector exported goods ranging from USD 1 million to USD 4 billion to European countries such as Germany, Italy, France, England, Spain, Belgium, Slovenia and Poland.

MORE THAN 1.3 MILLION

Automotive manufacturers, as a production base for export, prefer Turkey increasingly.

The exportation about 85 percent of automotive production in

Turkey is an indication of this condition. In the same period, more than 1.3 million vehicles have been exported to foreign markets from Turkey.

5th LARGEST OF EUROPE

This significant growth shown by the automotive industry caused

Turkey to be the world's 15th largest, and Europe's 5th largest automobile manufacturer and provided Turkey to rise to this position.



85%

Export rate of production

\$10,7

BILLION

Value of automobile exportation
2019 Jan.- Nov.

1,325

MILLION

Production (piece)
2019 Jan.- Nov.

17%

Share in total export

| **AUTOMOTIVE INDUSTRY** |

CHAMPION OF EXPORT FOR 14 YEARS

The Turkish automotive supply industry, which exports USD 11 billion alone, manufactures for the world's giant brands.

**\$30,5
BILLION**

Value of automotive industry export in the last 12 months



**\$10,7
BILLION**

Value of automobile exportation 2019 January - November

17%

Share in total export

756,807

Automobile export figure in 2019.

**1,55
MILLION**

Yearly motor vehicle production figure.

**1,14
MILLION**

Exported vehicles.

TURKISH AUTOMOTIVE INDUSTRY, with the production capacity of 2 million units, production of 1.5 million units and USD 30 billion worth of export, is among the strongest contributors to the economy of Turkey. If we include 2019, automotive industry is the sectorial export champion of the last 14 years. The export figure of more than USD 30 billion reached is more than the total export figure of many countries.

Turkey is the 15th largest manufacturer in the world in automotive major industry, 5th largest in Europe and 2nd largest in Europe in commercial vehicles. 85 percent of motor vehicles produced in Turkey are exported all over the world, and the major export market is Western Europe. The Turkish automotive supply industry is able to produce and export almost all parts that make up a vehicle.

In addition, while producing the most strategic parts of the world's highest quality brands, it has reached a very ambitious stage in product development level. The supply industry is a global platform with co-designer competence and can be part of production projects in more than one country and exports mostly to European countries. In the Turkey's automotive sector exports, Germany, France and Italy are high value shareholders. The wide range of international customers is one of the most important indicators of the high quality of Turkish products.

The Turkish automotive industry, which is in a perfect position in the world in terms of quality awareness, production capability and supply infrastructure, has become a regional production center with these features.



ORHAN SABUNCU

Chairman of the Council of Automotive Sector

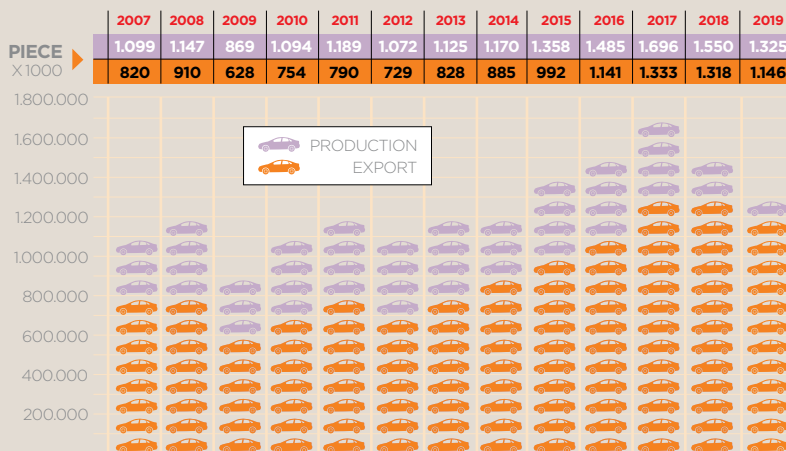
USD 31.6 billion in 2018 was the highest export figure of the automotive industry to date. This year, we continue with a decline around 3 percent.

The Euro/Dollar parity loss in the first half of the year and stagnation in the EU market caused this year's figures to be slightly below last year's figures. However, we will end 2019 with a figure between USD 30-31 billion. Thus, we will surpass USD 30 billion worth of exports for two consecutive years. Our automotive industry will have completed 2019 with the 2nd highest export figure in its history.

As Automotive Industry Exporters' Association, we work with the vision of Turkey being a powerful part of the change and transformation process of the world automotive industry and carry out important projects. In 2020 also, we will carry out many activities such as national participation trade fairs, trade missions, design competitions and project activities under the Turkey Promotion Group. All domestic and international activities, current events calendar, sectorial news and statistics can be accessed through our website, <http://www.oib.org.tr>.

MAJOR EXPORTATION IN AUTOMOTIVE INDUSTRY

Turkish automotive industry exported 85 percent of 1.55 million yearly motor vehicle production.



*2019 January- November

Turkish automotive industry is the **2nd** biggest in Europe in the production of commercial vehicles.

| CHEMICALS AND CHEMICAL PRODUCTS INDUSTRY |

CHEMICAL SECTOR BREAKS ITS OWN RECORD

Having achieved USD 18.8 billion of exports in the first 11 months, the Turkish chemical industry is proud of its production diversity and export performance.



ADIL PELİSTER

Chairman of the Council of Chemicals and Chemical Products Sector

Among all sectors, we have achieved significant success as the sector that exports to the most countries by exporting to 208 countries and regions. The highest export figure of our chemical sector so far was USD 17 billion 851 million in 2014. In the 11 months of this year, we surpassed this figure and exported USD 18.8 billion. I would like to congratulate all of our sector representatives and stakeholders, especially those who make us proud and have contributed to this great success.

THE TURKISH CHEMICAL INDUSTRY, with its modern technology and diversified products, is the key component of the industry and integrated into supply chain of national industries, especially into textile and automotive sectors.

Turkey has been manufacturing chemicals for a very long time, being a producer of many basic and intermediate chemicals and petrochemicals. Turkish chemical productions include petrochemicals, inorganic and organic chemicals, fertilizers, paints, pharmaceuticals, soaps and detergents, synthetic fibers, essential oils, cosmetics and personal care products. The majority of chemicals production is done by the private sector. In chemical industry, 30 percent of the production has been directly used by the consumers whereas 70 percent of the production has been benefited in other sectors as intermediate goods and raw materials. Turkish chemical



\$20

BILLION
Export value

17%

INCREASE
of export value rate

11.3

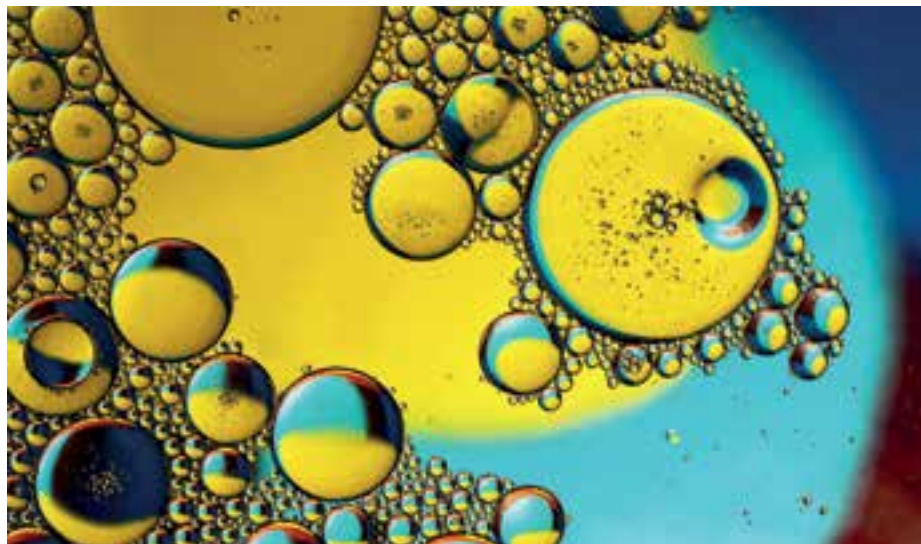
SHARE
In total exports

208

COUNTRIES
Figure of importing countries

industry has been seen as a sector dependent on imports as regards to raw materials and technology. However, Turkey is among one of the leading countries in the world that has boron, chrome and trona reserves.

The chemical sector, which also stands out as the sector that exports to the most amount of countries, exported to 208 countries and regions. When analyzed in terms of product exports in the sector, the highest export was made in mineral fuels and mineral oils group with USD 5.5 billion. Exports in the plastics and finished goods group reached USD 5.4 billion, USD 1.7 billion in inorganic chemicals, USD 1.15 billion in rubber and rubber products, USD 825 million in pharmaceuticals, USD 755 million in soap and washing products, USD 775 million in paint and varnish, and USD 759 million in essential oils and cosmetics.



| **ELECTRIC, ELECTRONIC AND SERVICES INDUSTRY** |

WHITE GOODS MANUFACTURER OF EUROPE

The white goods sector, one of the four sub-sectors, has become the largest producer in Europe in recent years.

**\$11,5
BILLION**

Export value in the last
12 months



**7%
SHARE**

In total exportation

~60%

Share of export
to European
countries

TODAY'S TECHNOLOGICAL innovations and advances in many other sectors are largely based on developments in the electrical and electronics sector. The sector, having a qualified workforce, is very closely related to the machinery, motor vehicle, health and chemical sectors and provides input for these sectors.

Our country's electricity and electronics sector ranks 5th among our industrial sectors with 7 percent share following the automotive, clothing, chemical and steel sectors in terms of export size.

In the sector we follow in 4 sub-groups, we realize the biggest export

with our White Goods product group. In this sector, our country has become the largest producer in Europe and the second largest producer in the world after China in the recent years. We increase our competitiveness in the world with the international investments of our domestic companies.

We can say that we are one of the most important suppliers of the European market in our electronics sector. In this sector, the export of TV receivers comes to the forefront. In this field, besides the investments of international companies in our country, the performance of many domestic companies in terms of R&D, production and export is of great importance.

All kinds of low and medium voltage products are produced with the most modern technologies in our Electricity Generation and Distribution sector. Our products in this sector, which has investments of many global players, are exported to many markets including Middle East, Africa and Central Asia.

We have many years of



FATİH KEMAL EBIÇLIOĞLU

*Chairman of the Council of
Electrical and Electronics
Sector*

experience in the cable industry too. In our country where almost all cable types are produced, we stand out with our flexible production structure, quality and competitive prices that can respond to all kinds of demands very quickly.

Our sector, followed under the main headings of White Goods, Electronics, Electricity Production and Distribution Equipment and Cable, increased 7.8 percent in 2018 compared to the previous year and totaled USD 11.5 billion. Looking at the figures for the first 11 months of 2019, we have exported USD 10.5 billion. We can say that we will catch the 2018 figure by the end of the year. Our sector companies have exported to almost all countries of the world (approximately 200 countries) this year and exported to 25 countries over USD 100 million and above. This year, our biggest export market has been the EU countries where the demand for quality and environment friendly products is the highest and the most stringent technical standards are applied. More than 60 percent of our exports were made to these countries.

Due to the contraction in the volume of trade in the world economy and EU countries, our sector's export performance was below our expectations this year. However, we expect economic prospects for 2020 to be more favorable and foresee a 10 percent increase in our exports.

We will continue to make new markets for our companies with trade delegations, purchasing committees and sectoral trade fair participations in 2020.



AHMET GÜLEÇ

Chairman of the Council of Furniture, Paper and Forestry Products Sector

Our target is to increase the export value per kilogram of furniture to USD 7. We can increase our added value by focusing on innovation, renewal and design. In fact, for the last 10 years, Turkish furniture has started to sell concept products to the world. So, the main issue here is to integrate technology into production. Countries with this perspective take the lead in the sector. Today, we are the 13th most exporting country in the world.

The furniture industry has achieved great success in markets such as Germany, Qatar, the United States, the United Kingdom, Israel, Iraq, Saudi Arabia and Libya. We aim to maintain our presence in the US by increasing our share in the US market, increase our current activity in the Chinese, European and South American markets and increase our exports, and at the end of 2023, we aim to get a 2.5 percent share of the world furniture market. Our cardboard package exporters, which have registered their success in the countries such as England, Germany, Iraq and France, aim to prove themselves in the sub-Saharan African markets, Middle East markets, Latin American markets and USA markets, where they are less effective.

| FURNITURE, PAPER AND FORESTRY PRODUCTS |

THE GOAL IS TO ENTER THE TOP 10 IN THE FURNITURE EXPORT

The Turkish furniture sector, which ranks 13th in the world and exports to 179 countries, aims to make its name among the top 10 furniture exporters in 2023.



AS OF 2018, reaching USD 240 billion worldwide, the furniture sector is one of the leading high-value-added sectors of Turkey. The sector, which is fast-moving due to factors such as consumer perceptions of consumption, fashion, design and architecture, has a very dynamic appearance and has a wide variety of productions in many regions throughout the country.

36 thousand manufacturers and 15 thousand exporters, especially from İstanbul, Bursa, Kayseri and Ankara continue to grow the sector. The furniture sector, which exports 36 percent of its total production to 179 countries and grew by 10 percent during the year and



\$5,47
BILLION

Value of export in the last 12 months

9,2%
INCREASE

In the total share of exports

3%
SHARE

In total exports

paper and cardboard package exporters, who carried Turkey to the 5th place in Europe, who grew by 17 percent during the year, have a quite large share in this success. The furniture, paper and forestry sector components, which increase their export figures every year, aim to reach USD 10 billion export in 2023, leaving their records behind. The sector actors who are in the process of rapid change and transformation are aiming to be among the top 10 furniture exporters of the world and the top 5 furniture exporters of Europe with the expectation of USD 25 billion worth of production and USD 10 billion export for 2023.

| MINING AND MINERALS INDUSTRY |

PIONEER IN COMPETITION

The sector meets 25 percent of the world's total marble need. Turkey is the country with the most diverse marble beds with the finest marble in the world.

\$4,3
BILLION

Value of mine and minerals exportation in the last 12 months

AS ONE OF THE LEADING COMPANIES of Turkey's mining sector, we are conducting intensive studies for our sector to come to the place it deserves. Mining is of key importance for economies. Today, as Turkey's mining sector, we are producing raw materials to all other sectors and thus, we create a value close to USD 40 billion for our country. On the other hand, the growth or contraction in the economies of countries directly affects the need of minerals, which constitutes the raw material of the industry, as "increase" or "decrease". Turkey's economy is targeting a 5 percent growth in 2020 and it will increase the use of mines and mineral resources as a raw material. Similarly, growth or contraction trends in the world economy affect the export side of the sector. 80 of a total 90 types of mine and minerals being produced in the world are also found in Turkey. We create strategies for this wealth to contribute to the economy of the country by creating more value both on the export side and in the domestic market.

We carry out projects with the same sensitivities on the natural stone side, which is another category of the mining sector, and apply deepening strategies in target markets in order to gain more shares. This is extremely important because Turkey makes about 11.5 percent of world imports of natural stones. Natural stone is divided into two categories, natural stones that Turkey has intensively are marbles, which are located in the soft rocks group. In this way, world imports are USD 4 billion in processed



marble and USD 3 billion in block marble. We provide 25 percent of world imports in processed marble and 33 percent in block marble.

Branding is one of the biggest agenda items of Turkish natural stone for us rather than numbers. We are positioning the Turkish Stones brand as a brand reflecting the quality of Turkish natural stone all over the world. Turkey is the country with the most diverse marble beds with the finest marble in the world. We use all platforms to show and promote our quality and to explain that natural stones are stylish and comfortable design materials with our Turkish Stones brand. In addition, as the Istanbul Mineral Exporters' Association, we continued our sectoral trade delegation organizations that we started in November 2018 and in 2019, we organized sectoral trade delegation organizations for 20 countries.

While protecting our existing markets, activities to increase our exports to new markets are among our priorities. In this context, we are organizing a national participation organization to "Coverings - The Global Tile and Stone Experience" which is one of the biggest and most important fairs of the sector in the world and is organized in USA and "Marmomac Stone+Design+Technology" in April-May in Verona, Italy every year. Apart from the national participation fair organizations mentioned above, we organize sectoral trade delegations to the target countries we have designated.

On the other hand, in the material courses given in the faculties of architecture, we organize courses, seminars and workshops to introduce our natural stones in Turkey as well. In this field, as İMİB,



AYDIN DİNÇER

Chairman of The Istanbul Mineral Exporters' Association



26

MILLION TONS

Total mining export.

\$2,4

BILLION

Minerals export.

6,5

MILLION TONS

Minerals export.

1,8

BILLION

Natural stone export.

I PRECIOUS METALS AND JEWELRY INDUSTRY I

THE GLITTERING SECTOR OF TURKEY

Turkey, with 35 thousand retailers, 6 thousand manufacturers, 2 refineries with international standards, as a sector which employs 250 thousand people, is one of the world's 3 largest jewelry manufacturers.

we organize a natural stone design competition every year in order to produce designs and projects that can be mass produced. Furthermore, in order to introduce Turkish natural stones to foreign architects, interior designers, designers and project owners, "Natura" magazine is published every two months in English and Turkish with the support of İMİB.

2020 is more promising than 2019, as the demand for mines and natural resources will increase

In the first 11 months of 2019, the mining sector exported 25,062 million tons on quantity basis and USD 3 billion 994 million on value basis. There is a decrease of 5.82 percent compared to the same period of the previous year. We will surpass 2018 figures in terms of quantity; however, we expect that we will end the year at the same level as 2018 export figures on value basis. This is because the stagnation in world commodity trade pulls down unit prices. The trade war between China and the USA was also influential in this picture. Because China and the United States are Turkey's two major markets.

However, we see 2020 as more promising than 2019. Turkey's growth target is 5 percent. This will increase the demand for the mine as a raw material. Besides, we export to 185 countries as sector and we will work in 2020 as in previous years to deepen and increase our wealth in terms of both reserves and diversity. In 2019, we organized 20 trade delegation organizations to deepen the target markets. We expect that in 2020 we will start to reap the benefits of this and will make a positive contribution to exports. Within the scope of the "Turkish Stones" brand works that we have developed to make Turkish natural stone a brand abroad, we will be more visible in the organizations where we show our design direction.

THE TURKISH JEWELRY SECTOR,

which is among the top three countries in the world's gold jewelry production, demonstrates its difference with its innovative designs and modern techniques that bear the tradition of producing folksy and rich jewelry. In the jewelry sector, which attracts investors and buyers to the Turkish market, especially from Europe and the Middle East, the jewelry which has emerged with the combination of traditional and innovative designs, is gradually increasing the export figures with the accelerating demand.

40 percent of jewelry production is exported today with an increasing rate over the last 25 years. The remaining production is sold to domestic consumers, tourists and suitcase traders. Turkey is also one of the leading countries in the jewelry conversion capacity. Turkey, with nearly 400 tons of gold and 200 tons of silver treatment each year in the jewelry industry, is one of the five largest markets of India, China, USA and Russia. In production, Turkey is among the top three countries with India and Italy.

There has been a significant increase in jewelry exports, especially in the last three years. The targeted export figure in 2019 was USD 6 billion, but it surpassed that figure and reached USD 6.6 billion and aims to achieve the export target of USD 12 billion, determined for 2023.



\$91,9
MILLION

Export value to EU

\$43,6
MILLION

Export value to Asia countries

\$4,1
BILLION

Export Value in the last 12 months



MUSTAFA KAMAR

Chairman of the Council of Jewelry Sector

We will hold the first jewelry fair of 2020 in Antalya on January 3, which expects participants from 25 countries. We are establishing a VIP fair in Antalya with 200 major buyers from 25 countries. We are very happy to have an incredible demand to the first jewelry fair of the year. We want to be dominant especially in this close environment in Russia, Turkic Republics and Eastern Europe.



| SHIP AND YACHT |

VERSATILE PRODUCTION AND EXPORT

The ship and yacht sector offers a wide range of products to the world through its strong R&D and innovation capability.

447%

 November 2019
export increase

**\$970
MILLION**

 Export value in
the last 12 months

SHIPYARD INDUSTRY

has over 700 years of history in Turkey. Turkish

ship and yacht sector takes an important place among the major producers in terms of both number and tonnage. In shipyards, which are managed by operating firms of the sector, varying degrees of ships and yachts are constructed including chemical tankers, bulk carriers, general cargo ships and mega yachts. The sector has competent plants, technologies and labor to take advantage of the global opportunities. There are over 70 active shipyards taking charge in production and export. As a result of its geographical position, especially Istanbul Harbor is a supply base on its own.

Most of the ships and yachts are exported to countries such as Norway, Iceland, England, France, Denmark, Canada, Ireland and Russia. Some of these ships have the aliases such as “the world’s largest fish factory ship”, “the world’s first remote-controlled tug” and “the largest floating dock to be built in Turkey”. Cruise ships are being produced for the first time in Turkey. Moreover, some of Turkey’s shipyards have new build order books until 2022. It is hard to construct ships


BAŞARAN BAYRAK
*Chairman of the Council
of Ship and Yacht Sector*

for distant markets like Norway, but Turkey became a professional at creating projects based on R&D and innovation. Autonomous tow boats, hybrid ferries, natural gas operated fishing boats are being produced in Turkey. While the innovation continues increasingly, thanks to Industry 4.0, this progress is accelerating.

The ship and yacht sector has proved itself in terms of quality. It always holds a preferred position in comparison with the competitors by the abilities like convenient prices and delivery on time. The sector closely follows the sectoral improvements and acts responsibly for technological developments. Thus, the ship and yacht sector retains its competitive position.

Moreover, Europe recently started to pursue an introvert policy in terms of exports and as a result of some political debates, the ship and yacht sector carries on the works regarding new markets in Middle East, North Africa, Russia and South America.

| STEEL |

TURKISH STEELMAKERS RESEMBLE A COMMANDO SQUAD

In the steel industry where protection measures are decisive, the Turkish steel industry fights off the additional tax dash by entering new markets and they have no intention of experiencing any loss in exports.

**\$14,2
BILLION**

 Export value in the
last 12 months

10.4%

 Production increase
in the last
11 months

İBRAHİM PEKTAŞ
*Chairman of the Council
of Steel Sector*

TURKEY RANKS 8th in the world in steel production, which annually produces 40 million tons of steel and with these production figures, Turkey is Europe’s 2nd largest steel producer. Turkish steelmakers export to 193 countries. Flat hot rolled steel, wire rod, profile and welded pipe are the followers of construction steel in export figures.

The sector has a world-class infrastructure that enables it to offer its products faster through consolidated investments. Thanks to its location and proximity to major industrial markets, it is able to respond to demand quickly and on time. Through making use of the latest technology products and production of the necessary technological investments, Turkey is able to provide high quality products at very affordable prices. The Turkish steel industry is committed to meet all global and local environmental standards without incentives from the government. Because 69 percent of Turkish steel production is done with electric arc furnaces, Average CO₂

emissions emitted for 1 ton of crude steel production in Turkey is 0.69 tons. This ratio is quite good compared to the average 1.5 tons in the world.

The 50 percent US tariffs increase for steel products imported from Turkey made the United States a volatile market in the recent years. Sector representatives draw attention to the flexible structure of the Turkish steel industry and say: “We are like commandos; we comply with all conditions and conditions. Turkish steelmakers move very quickly. As long as the politics do not get involved and we can find support against unfair competition, we overcome all difficulties” and say that they focus on the other major markets, especially in the Far East.

Despite the protectionist measures, the sector is on a stable path and is expected to close 2019 with an export figure of around 20 million tons, close to the figures of 2018.



KUTLU KARAVELIOĞLU

Chairman of the Council of Machinery and Machinery Accessories Sector

The Turkish machinery sector increased its machinery exports in 11 months by 4.1 percent in 2019 compared to the same period of the previous year. At a time when the European manufacturing industry almost came to a standstill, the continuing demand for the Turkish machinery sector is an important achievement. The industrial production of Germany, which has the strongest economy in Europe, dropped 1.7 percent in October over the previous month. Despite the recession, Germany was the country that bought the most Turkish machines in 2019. Our industry, which continues to export an average of USD 200 million machinery to Germany every month, made the highest increase in the USA, France and Russia. Especially the remarkable increase in machinery exports to Russia this year was more than 20 percent.

The machinery sector is preparing to assume a strategic role in the technology-driven industry transformation of Turkey as of 2020 and all related ministries support the needs of machine manufacturers to improve the existing investment environment in order to fulfill this task. Together with our industry know-how to move Turkey to its future goals of the machinery industry, which is the world's largest competition environment, we will end this year with USD 18 billion worth of export. We will be one of the sectors that provide the most benefit to the economy in 2020 with new strategies.

| MACHINERY AND MACHINERY ACCESSORIES |

A STABLE INCREASE IN EXPORT FOR 20 YEARS

Turkish machinery, which competes globally in the sector, increases its exports by 15 percent on average every year.

WITH ITS INVESTMENTS IN R&D and innovation, the Turkish machinery industry continues to respond quickly to all the needs of the manufacturing industry in Turkey, increasing its effectiveness on a global scale with its competitive prices and high quality. Our sector, which makes 60 percent of its exports to the European Union and the USA, has a competitive structure in the world's largest trade area.

With its sectoral structure that can respond rapidly to technological transformation and establish lasting relationships based on trust with its customers abroad, the machinery has increased its share in foreign trade from 0.4 percent to 0.8 percent by increasing four times the world average since 2001. Increasing logistics opportunities, importance given to R&D, design and quality services after order increased sales continuously. With the investments made in advanced technology and innovation, the brand perception of the machinery is attempted to be raised further.

Demand for the Turkish machinery sector continues



20%

INCREASE

Machinery export to Russia in 2019

7%

INCREASE

Compared with the same period of the previous year

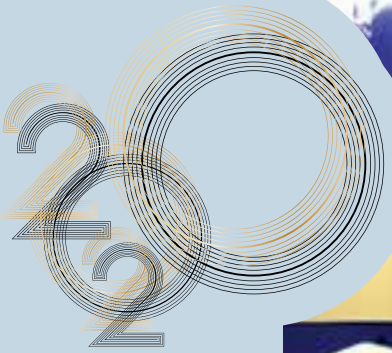


**\$18
BILLION**

Export value



in every field it operates but mainly in air conditioning and refrigeration machines, engines, parts and components, washing and drying machines, machines used in construction and mining, pumps and compressors, machine tools, machines used in agriculture and forestry, textile and garment machines. The fact that the sector has achieved an increase of 15 percent in export per year for nearly 20 years, the continuous increase in market share in the developed countries' industries and the growth in all sub-sectors, not only in certain areas, shows that a systematic success in the machinery industry is attained.



The Guarantee of the Future

TURKEY'S EFFORTS to promote its indigenous arms rely on three main reasons: to stimulate the economy, maintain its army – which is the second biggest among the NATO countries – and self-sufficiency by 2023.





USD 2,74 BILLION EXPORT

Undertaking important export contracts throughout the year, the Turkish defense and aerospace industry's exports hit USD 2,74 billion, the highest defense and aerospace industry export figure on a yearly basis before the end of the year.

690 PROJECTS

Turkey pursues 690 defense industry projects

\$60 BILLION

Continuing projects worth

70%

of the products Turkey uses in its defense operations is indigenous

| **DEFENSE AND AEROSPACE** |

DEFENSE INDUSTRY IS RISING TO THE WORLD LEAGUE

In the last 10 years, the Turkish defense industry has ramped up economically and technologically. While the percent rate of increase in Turkey's exports in the last six years is 10.5, defense industry reached an increase rate of 61.3 percent.



LATİF ARAL ALİŞ

Chairman of the Council of Defense and Aerospace Sector

While Turkey's export value per kg is USD 1.32, the defense and aerospace industry exports reached USD 46.59. In other words, the return of the investment in defense and aviation industry to the economy was 50 times higher than in other sectors.

The rise in the defense industry was due to the emergence of new products and platforms. New markets emerged as companies made new products. ASELSAN, Turkish Aerospace Industry Inc. (TUSAŞ), Otokar Automotive and Defense Industry Inc. (Otokar), BMC Automotive Industry and Trade Inc. (BMC), ROKETSAN and STM entered the list of the world's 100 largest defense companies with their sales figures. In addition, HAVELSAN, TEİ, FNSS, Alp Aviation, Nurol Machinery, Kale Lock and Mold Industry Co., Karel Electronics, MKEK and Baykar have been among the fastest growing companies in the world. The sector, which currently has 690 followed projects, aims to reach its export target of USD 10.2 billion in 2023.

The sector wants to increase its effectiveness in markets such as Southeast Asia, Central and Latin America, Africa, where potential is seen.



TURKISH DEFENSE INDUSTRY

has become the dynamo sector of technology with the encouragement of domestic and national production in recent years. When the growing need for technology for the fight against terrorism and the protection of border security was blocked by a secret embargo in the international arena, the Turkish defense industry has made a move. Security measures were devoutly provided by the nationalization of cross-border intelligence resources, while with the armored vehicles, domestic production ammunition and assault helicopters, terror organizations were fought off more effectively. Security measures were thoughtfully provided by the nationalization of cross-border intelligence resources, while the armored vehicles, domestic production ammunition and assault helicopters fought off terror organizations more effectively.



\$2,74

BILLION

Export value in the last 12 months

61%

INCREASE

In the total export share in the last 6 years

\$47

EXPORT VALUE

Per kilogram

Increasing their investments and accelerating their R&D activities, companies brought up the domesticity rate in projects up to 75 percent. Preventing foreign dependence, the sector started to export and became one of the sectors with the highest added value. Today, the Turkish defense industry has reached USD 2.5 billion in exports and USD 60 billion in project size and has reached around 70 percent domestic production from its 85 percent import dependency. Sector exports increased by 40 percent in January-November period compared to the same period of the previous year and reached USD 2.8 billion in the last 12 months.



| CEMENT, GLASS, CERAMIC AND SOIL PRODUCTS |

TURKEY IS THE LEADER PRODUCER IN EUROPE

Turkey's production flexibility according to demand, wide product range and variety, and fast transportation attract attention.



FEYYAZ ÜNAL

Chairman of the Council of Cement, Glass, Ceramic and Soil Products Sector

The export growth of the cement, glass and ceramic sectors continues in 2019 as well. In 2018, our exports amounted to USD 3,2 billion and are expected to reach USD 3,7 billion with an increase of 16 percent. Our export growth in the cement sector is above the average and has achieved a 45 percent increase in exports. The countries that we export the most in cement sector are USA, Israel, Ghana, Ivory Coast and Guinea; Germany, England, USA, Israel and France in the ceramics industry, and our most important markets in glass exports have been Germany, Italy, USA and England.

Our action plan will continue in 2020 as activities that contribute to the increase of exports and to improve Turkey's image. We participate in the most important fairs and conferences of our sectors in the international arena, increase our visibility with our advertisements and promotions and enable our members to reach foreign buyers. In 2019, we hosted the INTERCEM Conference, the most important international conference in the cement industry, and hosted 500 foreign participants in Istanbul and we will host the International ZAK Conference in Istanbul in 2020. A design competition will be organized by our association to highlight and encourage the power of design.

WHEN WE LOOK AT THE CEMENT, glass and ceramics industry, Turkey is a major player in all three sectors in the global market and is among the major manufacturers and exporters of countries in Europe and the world, exporting to 200 countries, covering a wide range from Europe to America, from Middle East to African countries. Turkey is the 1st in Europe in cement production, 4th in the world and 1st in Europe in export and 3rd in the world, the 1st in Europe in the production of ceramic sanitary ware, 5th in the world and 3rd in Europe in the production of ceramic tiles and 8th in the world and in 5th place in the exports of both. Turkey is in the foreground in the glass industry with its flat glass, industrial glassware and household glassware. Turkey is the 1st in Europe in flat glass production, 5th in the world and 2nd in Europe in household glassware production and 3rd in the world and the 6th in the exports of glassware in the world.



\$3,7

BILLION
Yearly export expectation

1st

COUNTRY

in cement, sanitary ware and flat glass production in Europe

4th

COUNTRY

in cement production in the world

1st

COUNTRY

in cement export in Europe



In order to maintain this leading position in the world, which demonstrates the success of our country image, investments in modern facilities with high capacity are carried out, the design culture is strengthened, R&D investments and investments to reduce energy costs continue. Our country's experience in cement, glass and ceramic sectors is based on a long history. Our advantages such as production flexibility according to demand, wide product range and variety, and fast transportation are the factors that increase our competitiveness.

| HVAC/R |

DIGITAL TRANSFORMATION PERIOD IN HVAC&R SECTOR

Compared to the same period in the previous year, the sector's export has increased by 2.6 percent, reaching the level of USD 4.28 billion.



SALİH ZEKİ POYRAZ

Chairman of the Council of HVAC-R Sector



\$4,64

BILLION

Export value

2.6%

INCREASE

In the last 11 months

THE TURKISH HVAC&R SECTOR, which closely follows the latest developments in global trade, has become the production centre for innovative products with high added value. This has become possible due to 20 companies in the sector which now have the title "R&D centre". The added value per kilogram (kg) has been USD 4.3 for Turkish HVAC&R exporters, which is very high according to Turkey's average. Turkey has a 1 percent share in the global air conditioning market, which currently has a total volume of USD 504.7 billion. Currently Turkey is aiming for a 1.5 percent share in the global market by 2023.

Turkish HVAC&R sector has substantial global competitiveness thanks to its efforts towards digitalization as part of Industrial Revolution 4.0, including sustainability, environmental consciousness, energy efficiency and its emphasis on university-industry collaboration. The Turkish HVAC&R firms have acquired top-tier quality certificates (UL, Eurovent, AHRI, ISO, CE, TÜV, etc.) and have proven the superiority of their products. We produce

products that directly meet the requirements of Energy Related Products' (ERP) directives. The energy efficient products are environmentally friendly and increase the use of renewable energy sources. Due to the aforementioned reasons, Turkey is one of the key suppliers to Europe, which account for 50 percent of Turkey's total exports.

The Turkish HVAC&R sector exports to 175 countries with a model oriented towards higher added value through integration with a global value chain. Thanks to these developments and Turkey's geostrategic position, the sector has effectively become the production base for Europe. Particularly during the last few years, Turkey has witnessed a rapid increase in foreign investment. Turkey is a leading force in Europe with its production capacity in split air conditioners, while it is second in the world production of radiators and heated towel rails. The sector is determined to repeat the same success in cooling, installation, plumbing and ventilation products and be among the top 10 producers of these product groups in the world.

2019 has been a very successful year for Turkish HVAC&R exports. Compared to the same period in the previous year, the sector's export has increased by 2.6 percent in the first 11 months, reaching the level of USD 4.28 billion. Germany is the biggest importer of Turkish HVAC&R products, followed by the United Kingdom, Italy, France, Romania, Iraq, Russia, Poland, Spain, China and the USA. The sector's export performance has been above the Turkish foreign trade average.

Turkish HVAC&R Exporters' Association (İSİB) is working towards ensuring a sustainable export growth for the sector and an increased recognition around the world. Thanks to our trade and purchase delegation organizations, sector promotion days and national participation in fairs, we aim to set the bar even higher in terms of export. In this context, we have just finalized the "2020 Activity Calendar" and circulated it among our members. Next year we are going to organize "HVAC&R Sector Promotion Days" in Kenya, Angola, Ethiopia, Algeria and Senegal; and national participation in fairs to be organized in Pakistan, Australia and Germany. Additionally, we have been named as the partner country in Mostra Convegno Expocomfort to be held in Milano, Italy. In 2020, we will have an increased number of "Trade Delegation" visits to Brazil, the UK, Ireland, Hungary, South Africa, Qatar, Kuwait and Jordan among others.

| FERROUS AND NON-FERROUS METALS |

THE MAIN SECTOR MAINTAINED ITS POSITION

Turkish products are preferred by the sector's leading countries, and these markets take note of the reliability of Turkish companies and high quality of their products.



TAHSİN ÖZTIRYAKI

Chairman of the Council of Ferrous and Non-Ferrous Metals Sector

FERROUS AND NON-FERROUS

Metals industry is the 5th most exporting sector among Turkish industrial sectors. The cumulative figures from January to November 2019 shows that the industry has taken 4.5 percent share from Turkey's overall exports with an exports value of USD 7,6 billion.

Our industry consists of aluminum, hardware, copper, casting, professional kitchen equipment & kitchenware, welding materials, metal packaging and building materials sectors. Aluminum, being the leading sector in export values, is followed by iron and steel products metal products and copper.

Some of our sub-sectors hold high ranks in the world exports. We are the world's largest exporter of copper stranded wire, 6th largest exporter of the aluminum profile product group, 6th of the metal door and window accessories and among the top 10 exporters of industrial kitchen equipment.

Turkish metal products enjoy a significant position in Europe as 52.94 percent of the exports has been to the EU countries. That is followed by Middle East by 13.4 percent, Rest of Europe by 12.53 percent and Northern Africa by 6.55 percent. Our products are preferred by the sector's leading countries and these markets value the reliability of Turkish companies and high quality of their products.

This year in the global scope, trade wars and protectionist policies have been the main problem for our industry. The ability of our exporters to expand into new markets plays a key role

FERROUS AND NON-FERROUS METALS EXPORTS

JAN. - NOV. 2019

\$7,6
BILLION
TOTAL
2.245.929
METRIC TONS

\$915m
GERMANY
240.916

\$473m
ITALY
137.772

\$398m
UK
141.592

\$375m
USA
116.322

\$353m
FRANCE
93.602

against these difficulties. As the exporters association, we will maintain our efforts on increasing Turkish exporters' access to new markets by conducting international marketing activities. We are planning to organize 11 national participations to leading international exhibitions in 2020 and take part in prominent international conferences. Uzbekistan, Dubai, Oman, Qatar, Italy and Malaysia are some of the countries that we have already planned to organize trade mission activities to. In the meantime, we will continue supporting our members with trainings, R&D programs and cluster projects.

In 2019 through November, export value of the Turkish ferrous and non-ferrous metals industry increased by 0.74 percent compared to 2018 and aiming to reach USD 8.3 billion of exports value as the year ends.

In the period of January-November 2019, the aluminum product group ranked first



in terms of value with USD 2.83 billion in the exports of our industry. The aluminum products were followed by steel products with USD 1.73 billion, metal products with USD 1.65 billion and copper products with USD 1.21 billion.

We foresee that exports will increase by 15 percent in 2020, reaching to USD 9,5 billion. In 2019 our sector has realized highest exports to Germany (12.05 percent), Italy (6.23 percent), the United Kingdom (5.26 percent), the USA (4.65 percent) and Romania (3.61 percent) respectively.

For the year of 2020, we made efforts to determine the target markets for each sector and have seen that the USA is a common target market for all our sub sectors, where the trade volume between the two countries is expected to be increased to USD 100 billion in the future. We have carefully chosen the United States as one of our target countries. We came together with Turkey Promotion Group (TTG) under the auspices of Ministry of Trade and drafted new projects to promote Turkish products in the United States. We will run publicity campaigns in exhibitions and trade events abroad in line with our marketing strategy and targets.

\$313m
IRAQ
113.062

\$274m
ROMANIA
83.192

\$237m
BULGARIA
67.461

\$221m
POLAND
60.894

\$210m
SPAIN
63.955



Being the Hub of Fashion and Apparel

TURKEY is a country which has fortified itself to have a strong impact on the world's fashion. Istanbul is working as a hub for fashion growth. The manufacturing and export of clothes are increasing. The famous international brands like Next, Marks and Spencer's, Burberry, Hugo Boss and lots of others are now being manufactured in Turkey.





A GAME CHANGER IN THE INDUSTRY

Approaching USD 840 million market share in the export of children's textile products, Turkey is the second largest producer in the world after Italy. Turkey is at the fourth position in the world with an export figure reaching USD 1 billion from socks production and is the world's second largest supplier after China and with its USD 1 billion 666 million in the jeans wear. With the number of infants and young children aged 0-3 years, which is 4.7 million, and the number of children aged 0-5 years, 7 million, Turkey is the center of attention of national and international companies looking for new markets.

SUPPORTED BY THE TURKISH GOVERNMENT

International fashion market has found Turkey as a new center for the boost in profits. International markets have brought advantage to the local brands and designers to generate large sum of money. The Turkish government also has shown positive involvement towards it.

A NEW DIMENSION TO THE WORLD'S FASHION

The main fashion activities of Turkey are highlighted by "**Istanbul Fashion Week**" that takes place twice a year and it is marked with great national and international appreciation.

According to fashion critics, Turkey is bringing a new dimension to the world's fashion.

| APPAREL |

A TOUGH YEAR DOES NOT SLOW DOWN EXPORTS

Apparel sector is clearly ahead of its competitors in terms of working conditions, workplace standards, workplace safety and worker welfare.



MUSTAFA GÜLTEPE

Chairman of the Council of Apparel Sector



9.8%

SHARE

in total exports

\$18

BILLION

Export value



TURKISH FASHION INDUSTRY, which is a strategic sector for our country, is also a global player.

We realize 3.4 percent of the world's ready-made garment export with approximately USD 18 billion. We are the world's 6th and the EU's 3rd largest supplier of garments. We are in the top three in the socks, denim and woven clothing categories. We stand out from our competitors in the areas of sustainability and corporate social responsibility. We carry out our works in European standards in corporate social responsibility. We are clearly ahead of our competitors in terms of working conditions, workplace standards, workplace safety and worker welfare. In addition to the audits of the public authority, these criteria

are regularly checked by the global customer brands of our country.

On the other hand, we are very advantageous in environmentally friendly production compared to our competitors. CO₂ production in

China is at 1.5 percent per unit, that's just 0.2 percent in Turkey.

We are a brand country in production. We are one of the two countries that can produce integrated production in every stage of the value chain from textile to fiber, from fabric to final product with our textile sector. Our competitiveness is based on speed. We have designers with high organizational skills and know-how, and the ability to prepare many unique collections. We can say that we are the most reliable solution partner in our supply with our advantage in low quantity orders, our capacity to meet the demands of buyers, easy access to world markets and most importantly our quality.



TOP 3 COUNTRIES IN EXPORTS



RUSSIA



CHINA



GERMANY

Exports increased by 6 percent in Euro basis and 9.4 percent in 11 months although it was a very difficult year.

In particular, I would like to underline one issue: In addition to being a brand country in production, we are also rapidly advancing towards producing garment brands on a global scale. Our ready-to-wear brands represent the Turkish Fashion Industry with nearly 3,000 stores in more than 100 countries. As İHKİB, we continue our journey in the medium term with the vision of putting our country in the top three in the world fashion industry league and issuing 5 garment brands on a global scale.

Although it was a very difficult year, we did not slow down exports in 2019. We anticipate that we will increase our exports from USD 17,6 billion in 2018 to USD 17,8 billion in 2019. Although there was a limited increase in dollar basis, our sector completed 2019 by growing and expanding. The fact that exports increased by 6 percent in euro basis and 9.4 percent in 11 months strengthens our positive expectations for the future.

Thanks to the agreement we signed this year with AliExpress, one of the world's largest business-to-customer e-commerce platforms, we opened the doors of the world to all our members, small and large. Our members will be able to reach countless buyers around the world via AliExpress platform. I believe these new advantages will encourage many entrepreneurs to become exporters.

We aim to increase at least 10 percent of our country's apparel exports every year. It is not always easy to reach the target due to conjunctural factors and causes arising from global markets. Despite the negative effects of Brexit and economic contraction in EU countries in 2020, we expect our exports to increase by 4-5 percent to over USD 18,5 billion.

| TEXTILE AND RAW MATERIALS |

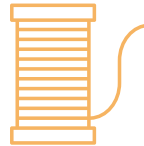
THE CENTER OF ALL KINDS OF PRODUCTION

The sector aims to increase its share in USA, EU and Far Eastern markets, to assure its sustainability and profitability.

THE MANUFACTURE OF TEXTILE, a very competitive industry in the international markets, is one of the Turkey's largest industries and the most important foreign-exchange earner. Domestic cotton and wool provide much of the raw material for the industry, but synthetics production has also expanded. The fabric industry as a sub-sector of the huge Turkish textile industry has improved significantly in the recent years, since the Turkish clothing and home textile industries have had a significant role in the world's clothing and home textile markets in the last two decades.

The Turkish fabric finishing sector has a level of processing all the capacity of greige fabric. This sector is equivalent to the European Union in terms of processing capacity, modern technology, qualified workforce, and especially product quality. Today, the Turkish fabric industry has competitive advantages in international markets, particularly in terms of its technology, extensive product range and the quality, design and creativity of its products.

In addition to its well-developed structure, it employs a highly skilled labor force. Also, the Turkish fabric industry has a great flexibility and ability to modernize its production and adapt itself to new technologies. This ability allows the industry to reduce its reaction time to changes in consumer demand in international markets. Thus, the Turkish fabric industry satisfies its customers by meeting all their needs with the quality of



\$7,94
BILLION
Value of export

10%
INCREASE
Increase in exports to Turkic Republics

4.4%
SHARE
In total export



ZEKİ KIVANÇ

Chairman of the Council of Textile and Raw Materials Sector

its products together with its strong service ability of quick response and on-time delivery. All these features have enabled Turkish fabric manufacturers and exporters to earn a good reputation in international markets. Although Turkey is among the main cotton growers in the world, domestic cotton cannot meet the production demand of the country. As well as the cotton textile industry, the Turkish man-made textile sector is also a well-developed industry. Having large capacity of synthetics in the world, Turkey has a large production potential for synthetic fabrics based especially on 100 percent polyester and polyester blends with cotton, viscose, nylon, polyamide, wool, linen and/or multi-blends of them.



| THE LEATHER AND LEATHER PRODUCTS |

TURKISH LEATHER'S REPUTATION PRECEDES ITSELF

The Turkish leather sector, which stands out from its competitors with its high standard and environmentally friendly production, wants to increase its market share by reaching every region of the world.



**\$1,7
BILLION**

Export Value
in the last 12 months

**212
COUNTRIES**

Figure of leather and
leather products
importing countries

TURKISH LEATHER has a legacy of hundreds of years and has been flourishing since then. Today, Turkey is one of the biggest producers of high-quality leather products in the world. It is mainly known for processing sheep and goat leather, which takes it to the second position in Europe after Italy.

Leather products have always been considered as one of the most outstanding items in the world. The leather industry in Turkey outshines the others because of its unique quality of the raw materials and its production process.



**\$875
MILLION**

Value of shoes
export



**\$240
MILLION**

Leather products
export

**TOP 2
COUNTRIES
IN EXPORTS**



RUSSIA



GERMANY



The other important trait of the leather processing industry in Turkey is that the production is carried out in European standards and eco-friendly advanced methods are utilized. 70 percent of the leather produced in Turkey is made using environment friendly methods.

Russia is the country with the highest imports, with USD 170 from Turkey, which exports footwear to 186 countries and leather and leather products to 212 countries. Germany ranks 2nd and Italy ranks 3rd. The fact that the USA ranks 3rd in terms of sub-sectors makes Turkish leather exporters happy.



MUSTAFA ŞENOCAK

*Chairman of the Council
of Leather and Leather
Products*

In 2019, we reached USD 1 billion 550 million export in 11 months. When we evaluate this based on sub-sectors, we have USD 875 million in footwear industry, USD 240 million in leather products, and USD 223 million in leather and fur garments exports. We export USD 212 million worth of saddlery. Compared to last year, the shoe industry is breaking a record. The record-breaking sector of the last 5 years is the saddlery sector. There's a drop in clothing. This decline is due to the protection measures in global trade. It is also due to the cheapening of material prices.

We have a serious increase in exports to the USA. While trying to increase our country types, we also determine our target countries. We are looking for a market towards more distant countries than the countries around us. We prefer countries suitable for the product range.

We are in the 1st place in the world in lamb fur production, both in the garment and tannery production. We want to use our potential here. In other words, while increasing the diversity of the countries, we have efforts to increase the potential not only in the countries where we export more but also in the countries where we export less. Our 2020 targets are to carry our exports to these countries by putting more effort into these countries.

| CARPET |

TURKISH CARPET IS UNRIVALED

Turkey is a global leader in the carpet industry. With a reduction of alternative manufacturers in the carpet industry in recent years, Turkey's advantageous position has been further strengthened.

**\$2,5
BILLION**

Export Value
2019 Jan. - Nov.



SELAHATTİN KAPLAN

*Chairman of the Council
of Carpet Sector*

TURKEY CARRIES OUT 39 percent of the world's machine-woven carpets export. USA, Germany, Argentina, Thailand, Mongolia, Mauritania, New Zealand and Australia are among many countries that import carpets from Turkey. Turkey's closest rival India's share is only 11 percent. The almost complete withdrawal of the former major producer Belgium and export decrease of Iran, another major producer, due to the embargoes and the supply problems the world's largest producer in Egypt suffers from due to political problems, significantly reduced producer alternative in the sector. Therefore, a large portion of the production of machine-made carpets, with investments made in the last 15 years, was held in Turkey. The export growth of this product has continued to increase

every year and continues to do so. However, with their experience in the manufacturing of handmade carpets, Pakistan and India have begun to invest in machine-made carpets and it is considered to constitute a serious competition for Turkey in the medium term by experts. It is unquestioned that the competition in export markets will increase in the next 10 years as in these countries, especially raw material and labor costs are very low compared to Turkey.

Of the carpet types produced in Turkey, polypropylene blended carpets and high-quality bamboo viscose woven carpets are favored. 67 percent of the export of carpets woven of artificial and synthetic fibers is done by Turkey. Gaziantep realized 85 percent of the export of machine woven carpets of Turkey. It is the most important

production and export center of not only Turkey but also the world.

The Turkish carpet industry has increased its product range in recent years by turning from traditional Middle Eastern markets to developed countries. Promotions were especially focused on the rapidly growing US market. The export target of the sector in 2020 is USD 3 billion.

The sector continues its "Turkey: Discover the Potential" brand and slogan with "Turkish Carpet", which was established in partnership with the Ministry of Treasury and Finance and Turkish Exporters Association. In addition, it knots the Turkish carpet to the whole world with its "Turkish Knot" brand, which has completed patent applications and continues to work at the logo design level.



144

COUNTRY
Figure of carpet
importing
countries

**\$477
MILLION**

Export to
America
continent



Turkish Services Sector Advances

WHILE THE SERVICE SECTOR is the fastest growing sector of many countries' economies, it has a share of more than 50 percent of GDP in the economy of many countries. Turkey has made important headway in the export of goods and services with its dynamic and educated young population and a recent development move. Services Export of Turkey, which makes strides in many areas such as tourism, health, logistics, passenger transport, education, IT services, culture and arts, was only USD 14 billion in 2002, but it rose to USD 53 billion in October.





| SERVICE |

SERVICE EXPORTERS ARE READY FOR THE GREAT TRANSFORMATION

\$22
BILLION

The share of Turkish exporters in the world construction market

170
THOUSAND

Figure of foreign students in Turkey which increased by 5 times since 2002

\$18
BILLION

Export revenue from the logistics sector

15.9%
THOUSAND

In tourism income for the first 10 months

550
THOUSAND

Number of patients given health care

\$700
MILLION
IN 140 COUNTRIES

Impact radius of Turkish TV series

LAUNCHED FOR THE FIRST TIME this year under the hosting of the Service Exporters Association (HİB), Service Exporters Meeting and Award Ceremony took place on December 21 at the Istanbul Congress Center with great participation from politics and business with the attendance of President Recep Tayyip Erdoğan, Vice President Fuat Oktay, Minister of Trade Ruhsar Pekcan, Minister of Family, Labor and Social Services Zehra Zümrit Selçuk, Minister of Culture and Tourism Mehmet Nuri Ersoy, Minister of Health Fahrettin Koca and TİM Chairman İsmail Gülle. At the ceremony, the companies that come out on top of their sectors as a result of their successful service export activities in 2018 received their awards from the President and the Ministers in 17 sectoral categories and in a special field. The Special Award went to the world-renowned TV series sector. Producers and actresses of the series “Anne”, which is the most exported product in recent years, were the team that received the 2018 HİB Special Award.

Target is USD 150 billion

President of Service Exporters Association M. İlker Aycı emphasized that Turkey, with the surge of development in recent years, has made significant progress in the export of goods and services. Henceforth, with the transformation of the strategic plans to be prepared on the basis of each service sector, tourism, health, logistics, passenger transportation, education, information services, culture, arts and many other areas, the path is to become a global brand.

Reminding that the first stop on the way to reach the target of USD 150 billion in service exports is 2023, Aycı said that he believes that they will reach the target of USD 90 billion at the end of the next 4 years. Stating that the successful efforts made to date can become sustainable through focused, strategic planning in the coordination of politics, public and private sectors, Aycı mentioned the main development areas that should be focused on each sector.

Exports of services yielded a current surplus of USD 25.8 billion

Stating that due to the fact that service export needs low import inputs and is a foreign exchange-earning activity, there is a positive effect on the current account deficit, Ayçi continued; “We are yielding a current account surplus, not a current account deficit in services trade. Services provide more than half of the added value we derive from our total exports of goods and services. Services provide more than half of the added value we derive from our total exports of goods and services. This year, we posted a surplus of USD 25.8 billion in the foreign trade of services.

“Countries that grow with service exports become more resistant to global crises”

“In order for Turkey’s economy to come to a steady point against global crisis and for the protection of economic



independence, export of services with intensive local input and no dependence on imported input is very critical” said Ayçi, in his speech.

Stating that the exports of services provide a significant added value on both the global and local economy, Ayçi added that while the world economy has grown by 25 percent since the outbreak of the global crisis in 2010, Turkey has managed to grow at a significant rate of 61 percent and continued as follows: “60 percent of this growth in the world and 55 percent in Turkey is provided by services sector. We are proud to be the representatives of such a strong and growing sector. The service sector is also a kind of force multiplier for the exports of goods, it fueled the export of goods in the continuation of service exports, and as a subcontractor of manufacturing in many areas, contributed to total factor productivity”.



IN 2018 SERVICE EXPORTERS MEETING AND AWARD CEREMONY, 52 ORGANIZATIONS RECEIVED AWARDS.

The first three rankings of the institutions that offer contribute to the sustainable development of Turkey's economy with their service export figures is as follows;

■ Maintenance and Repair Services

1. TURKISH AIRLINES TECHNIC INC.
2. SEFINE SHIPYARD SHIPPING TOURISM INDUSTRY AND TRADE INC.
3. MRO TECHNICAL SERVICE INDUSTRY AND TRADE INC.

■ Consultancy and Support Services

1. DESTEK PATENT INC.
2. ANKARA PATENT OFFICE INC.
3. BOSS GOVERNANCE SERVICES INC.

■ Education Services

1. ISTANBUL AYDIN UNIVERSITY
2. BAHCESEHİR UNIVERSITY
3. T. C. ALTINBAS UNIVERSITY

■ Filmmaking, Entertainment and Other Cultural Services

1. AY ART PRODUCTION AND CONSTRUCTION INC.
2. GLOBAL COPYRIGHT PRODUCTION TRADE. INC.
3. DTV NEWS AND VISUAL PUBLICATION INC.

■ Finance, Insurance and Other Financial Services

1. ANADOLU ANONİM TÜRK INSURANCE COMPANY
2. TÜRKİYE HALK BANKASI INC.
3. OTİ HOLDING INC.

■ Construction Services

1. LIMAK CONSTRUCTION INDUSTRY AND TRADE INC.
2. YAPI MERKEZİ CONSTRUCTION AND INDUSTRY INC.
3. YENİGÜN CONSTRUCTION INDUSTRY AND TRADE INC.

■ Port Management Services

1. TAV AIRPORTS HOLDING INC.
2. GLOBAL PORTS HOLDING INC.
3. ASYAPORT INC.

■ Architectural, Engineering, Scientific and Other Technical Services

1. FORD AUTOMOTIVE INDUSTRY INC.
2. FOCUS CONTROL & SORTING & REWORK INC.
3. AEROTİM ENGINEERING INC.

■ Health Services

1. ACIBADEM HEALTH SERVICE AND TRADE INC.
2. MLP HEALTH SERVICES INC.
3. MOMENT EDUCATION RESEARCH HEALTH SERVICES AND TRADE INC.

■ Travel Agency Services

1. ODEON TOURS INC.
2. ANEXSERVICES TOURISM INC.
3. MP TURKEY TOURISM INC.

■ Technical Consultancy and Supervision Services

1. N.K.Y. ARCHITECTURAL ENGINEERING CONSTRUCTION AND TRADE INC.
2. YÜKSEL PROJE INTERNATIONAL INC.
3. PROYAPI ENGINEERING CONSULTING INC.

■ Telecommunication Services

1. ARVATO TELECOMMUNICATION SERVICES INC.
2. TURKSAT SATELLITE COMMUNICATIONS CABLE TV INC.
3. MILLENİCOM TELECOMMUNICATION SERVICES INC.

■ Tourism and Accommodation Services

1. ETS GROUP - VOYAG TOURISM HOTEL MANAGEMENT AND CONSTRUCTION INDUSTRY TRADE INC. (ETS GROUP)
2. FINE HOTEL TOURISM OPERATIONS INC.
3. CEYLAN BUSINESS CONSTRUCTION TOURISM INVESTMENT INDUSTRY AND TRADE INC.

■ Software and IT Services

1. LOGO SOFTWARE INDUSTRY AND TRADE INC.
2. EKİN TECHNOLOGY INDUSTRY AND TRADE INC.
3. NETAŞ TELECOMMUNICATION INC.

■ Ground Services

1. ÇELEBİ AVIATION HOLDING INC.
2. HAVAŞ - AIRPORT LOCATION SERVICES INC.
3. TGS GROUND SERVICES INC.


■ Passenger Transport Services

1. TURKISH AIRLINES JOINT VENTURE
2. PEGASUS AIR TRANSPORT INC.
3. ATLASJET AVIATION INC.

■ Freight Transportation and Logistics Services

1. NETLOG LOGISTICS SERVICES INC.
2. EKOL LOGISTICS JOINT STOCK COMPANY
3. ARKAS CONTAINER TRANSPORT INC.





The World's Agricultural Warehouse

TURKEY is one of the world's largest agricultural producer, and is the world leader in the production of olives, dried figs, hazelnuts, sultanas/raisins, and dried apricots. Turkey has an estimated total of 11,000 plant species, whereas the total number of species in Europe is 11,500.

ORNAMENTAL PLANTS AND PRODUCTS

STANDS OUT WITH ITS ADVANTAGES



\$96,3
MILLION

Export value in the last 11 months

\$125
MILLION

Annual export target



İSMAİL YILMAZ

Chairman of the Council of Ornamental Plants Sector

ORNAMENTAL PLANTS

SECTOR is a growing sector in Turkey as well as all over the world in recent years. Turkey, in addition to climatic and geographical advantages it has in this sector, has a dynamic and fast developing company structuring as well. Turkey's export of ornamental plants and products for the first 11 months of 2019 reached USD 96,3 million with a 4 percent increase in value compared to the same period of the previous year.

The Netherlands ranked first in the export of the sector, while Germany, Uzbekistan, United Kingdom, Turkmenistan, Azerbaijan, Iraq, Georgia, Kazakhstan and Bulgaria were other important export markets.

Export of live plants, which is the most important product group of the sector, increased by 5 percent in the first 11 months of 2019 and a total export of USD 54 million were realized. Uzbekistan, Germany, Turkmenistan and Azerbaijan are the most important markets for export of live plants.

In the cut flowers product group, exports increased by 5 percent to USD 33 million. Within this product group, Turkey's most important markets are respectively Netherlands, United Kingdom, and Romania.

Our Association continues to carry out important promotional activities, overseas delegations and fair organizations in the ornamental plants sector. This year, we also participated in sectoral fairs and delegation activities in our target markets. Within the scope of the sectoral URGE project (Supporting the Development of International Competitiveness Project) that we carry out in the ornamental plants sector, we have made efforts to develop this sector.

We continued to successfully represent our country at Union Fleurs and AIPH, which are important institutions in the world flower trade. In this sense, we participated in different congresses and represented our country and sector.

I believe that the positive increase in export will continue in 2020 and we will reach our annual target of USD 125 million. In order to achieve our goal, we will keep going with new projects and effective promotional activities.



OLIVE AND OLIVE OIL HEAVEN OF OLIVE

Turkey supplies a variety of olive oils to a wide range of countries including major producers.

THE MEDITERRANEAN

REGION, owing to its mild climate, contains 98% of the olive harvest and 95% of the olive oil production in the world. Turkey ranks the 3rd in olive production and 5th in olive oil production in the world.

460,000 tons of table olive and 275,000 tons of olive oil are produced. In Turkey, olive oil production has undergone remarkable developments since the eighties and more and more olive oil plants have either started to produce virgin olive oil or increased their production capacity. Today, Turkey has large-scale olive oil plants with modern bottling lines. Table olives are also produced in modern plants equipped with advanced technology, which enables them to comply with the standards of hygienic packaging. High quality production of table olives is done in retail packs such as cans, glass jars and/or vacuum-packed bags. Being a net exporter of olive oil, Turkey supplies the variety of olive oil to a wide range of countries including major producer countries that either consume or re-export Turkish olive oil. Turkish olive oil is demanded from every parts of the world and there are more than hundred countries that have experienced the excellent taste and fragrance of Turkish olive oil such as the EU, the USA, Saudi Arabia, Japan, South Korea, Philippines, Australia and the Russian Federation.



DAVUT ER

Chairman of the Council of Olive and Olive Oil Products Sector

This year, olive oil exports in 2018-2019 season fell 43 percent compared to the previous season, equaling USD 146 million in foreign sales, this is due to the increase in production of the largest producer, Spain. In the new season, where we expect high yields, we aim to reach a total export amount of USD 300 million as a sector. The US is one of Turkey's most important markets in the olive oil export. Exports to border neighbors such as Iran and Iraq may increase if the import barriers are overcome in these countries. Our olive oil exporters are working hard to increase the sales of packaged products to Japan. In EU countries' market, Turkey's most important trading partner, due to the application of customs duties on Turkish olive oil, we are not effective. The EU market can become one of our most important markets if 30,000 tons of olive oil export is quoted. We closely follow the Brexit process as a sector. In the UK market, where we have difficulty entering due to the customs duties imposed, we expect the taxes to be reset after they leave the EU. Resetting the customs duty on olive oil and table olives will play a critical role in our country gaining an important share in the UK market, which meets almost all its needs from EU countries such as Spain and Italy.

\$146
MILLION

Export value in 2018-2019 season

| AQUA AND ANIMAL PRODUCTS |**OWES ITS CHARM TO THE PRODUCT DIVERSITY**

The sector has become an important player in the worldwide aquaculture industry which has been characterized by being the fastest growing food industry sector in recent years.



\$2,51
BILLION

Export value in
the last
12 months

180
**THOUSAND
TONS**

Export amount
in the first
11 months

**TOP 3
COUNTRIES
IN EXPORTS****NETHERLANDS****ITALY****RUSSIA**

WITH THE INCREASING population of the world, the protein sources become deficient to cover the nutritional needs of human beings. Urbanization and industrialization are widening this gap more and more.

After 2008's strong trend of consolidation, the Turkish seafood industry realized significant investments in processed seafood industries (cleaned, filleted, smoked and marinated) conforming to the EU standards, which enabled the sector to aim to meet the modern consumer needs and trends.

By adopting a diversified processed seafood product portfolio (gutted, scaled, gilled, filleted and IQF frozen), the Turkish seafood sector is seeking a wider spread appeal in European cuisines along with the traditional fresh chilled varieties. Having reached a significant market share in the foreign markets supported by a continuously increasing production capacity, Turkish seafood Sector has become an important player in the worldwide aquaculture industry which has been characterized by being the fastest growing food industry sector in recent years.

With increasing capitals, production amount and labor, the Turkish Seafood has a growing reputation worldwide. Today Turkey is the biggest producer of sea bream and sea bass.

All the players in this sector are trying to get a big share from the export markets with value added sales. It is strongly believed that the Turkish seafood will be a widely recognized

**AHMET SAGUN**

*Chairman of the Council of
Aqua and Animal Products
Sector*

trademark in the world with its taste, quality, sustainability services and convenience forms for both customers and consumers in the future.

A clear aim of the marketing is to build awareness of the potential of Turkish seafood products, as well as diversifying beyond traditional markets by focusing on the greater EU, the United States, the Russian Federation, UAE and Balkan countries. Considering the general political and economic situation in the world, and particularly the deceleration in Aqua sector, Turkey stays solid in the sector.

The export threshold of USD 1 billion was exceeded in the fishing and aquaculture sector. In 2020, the targets of the sector will be to find new export markets and to use its capacity more intensively. Turkey has left behind a year in which the export targets for the fisheries and aquaculture sector were achieved and even exceeded. Fishing industry, as a sector that adds value to today's Turkey, is a sector that creates employment in every part of the country with and without the sea, bringing local and value-added foreign currency from its network of net to cage, feed to packaging exportation. At the point where Turkey has come to farm fisheries, it is the second largest producer of Europe after Norway and exports to about 80 countries. Production is carried out in the most modern and best conditions in Turkey, which is a country selling aqua culture products such as sea bream, sea bass and trout all over the world.

**| TOBACCO |****WORLD-RENOWNED PRIVILEGED PRODUCTION**

TURKISH TOBACCO, which has a well-deserved reputation in the world, is an industrial plant species beneficial to the Turkish economy.

Tobacco has been one of the important export items for many countries such as China, Brazil, India, United States of America and Argentina. However, since tobacco has been introduced to Ottoman Empire, Turkish tobacco has gained a good reputation with its high quality in world markets. Besides, a tobacco species named as Turkish species or Oriental specie has been occurred.

Tobacco is an important industrial plant that carries weight for the Turkish economy. Generally blended tobacco is used in the world tobacco products market and at definite ratios, oriental tobacco must be used in these blends. Oriental tobacco is mainly cultivated in Turkey, Greece, Bulgaria, Macedonia, Moldavia and Kyrgyzstan; however, a quarter of total oriental tobacco production is performed in Turkey. Tobacco is one of the most important export goods which symbolizes Turkey's agricultural export products and it has a vital importance for tobacco farmers. Despite the fact that Turkey is one of the important tobacco producers and consumers in the world, its small contribution to GNP, governmental restrictions for cultivated areas, constraints for advertisements and general trend to decrease smoking in the world have decreased the importance of sector both in Turkey and in the world.

\$900
MILLION

Export value in the
last 12 months

**ÖMER CELAL UMUR**

*Chairman of the Council
of Tobacco Sector*



| DRIED FRUITS AND PRODUCTS |

DIFFERENCE IN EXPERIENCE AND QUALITY



**\$1,42
BILLION**

Export value in the
last 12 months

BİROL CELEP

*Chairman of the
Council of Dried
Fruit and Products
Sector*



Dried fig price strengthened with purchases of Turkish Grain Board (TMO) and the demand increased. Particularly in China, India and the US markets, there were significant increases. Our future is in Asia and Asia Pacific. Belt and Road Initiative is also the beginning of this. Two thirds of the world's population is in these countries. Exports of dried fruits and nuts to China increased by 131 percent in 2019 from USD 8 million in 2018 to USD 18 million. Turkey needs to maximize the benefit from this growth. The Chinese market is of great importance to us, and promotional activities for this market will continue in the coming months. At the beginning of November, 54 Turkish companies, mainly importers of dried fruits, olive oil, fruits, vegetables, aquaculture and animal products, participated in the Second China International Import Expo in Shanghai. Turkey is extremely rich in terms of product range. This product range will become value-added through sustainable exports. The size of the US food market is USD 740 billion. Within the scope of the objective of increasing the trade volume between the two countries to USD 75 billion, one of the significant opportunities in favor of Turkey is definitely the food trade.

TURKISH DRIED FRUITS ARE EXPORTED to 150 countries and the sector is proud of its high-quality products and export experience for more than 100 years.

Consumers are becoming more and more aware that the dried fruits can be added as a part to their healthy diet. The overall consumption and popularity of "natural" snack products (dried fruits, nut) is growing at a steady pace. Turkey, a fertile agricultural country, produces and exports high quality dried figs, raisins, apricots and pistachios. Turkish dried fruits are exported to 150 countries and the sector is proud of its high-quality products and export experience for more than 100 years. The sector mainly exports to the EU countries, the United States and Russian Federation and has the largest dried fruits producing facility in the world with the capacity and flexibility to quickly serve customers globally with its unique geographical location. The sector aims to achieve one of the highest numbers of its history in 2023.

| CEREALS PULSES, OIL SEEDS AND PRODUCTS |

REAPS THE CROPS OF THE SOWN SEED

Turkish cereals, pulses, oily seeds and products sector, which has great a potential, has a 3.8% share in total export.

WHEAT HAS GREAT

IMPORTANCE because it is grown in almost all parts of Turkey by a large number of farmers and constitutes the main nutrient for the majority of the population. The Turkish wheat flour sector has a major position in the world with its high production capacity.

Quality of pasta produced by the Turkish pasta sector, which is among the most competitive players in the food processing industry, is recognized in international markets. Turkey is among the major producers and exporters of pasta. Turkey has a strategic advantage. Turkey took 4th place in the world pasta production and the share of production is 6.3 percent.

Biscuit is a product included in the category of flour and products

containing flour and it is increasing the varieties and quality of its products while modernizing its technologies as a result of rapid progress it made in recent years. The biscuit sector, which is known to create the highest value added among cereal base products, especially attracts export-oriented foreign investments. The major countries in export are Iraq, Syria, Yemen, Saudi Arabia, Azerbaijan, Algeria, Palestine, Lebanon, Germany and Romania.

Throughout Turkey during the period from January to October 2019, export worth of USD 5 billion 542 million 368 thousand of cereals and pulses was performed. Exports to the US increased by 22.4 percent. The amount of approximately 2.5 million tons of oilseeds is produced in Turkey.



**\$6,75
BILLION**

Export value in the
last 12 months

**MAHSUM ALTUNKAYA**

*Chairman of the Council
of Cereals, Pulses, Oil
Seeds and Products
Sector*



HAZELNUT AND HAZELNUT PRODUCTS | IDENTIFIED WITH TURKEY

BESIDES BEING THE BIGGEST hazelnut producer in the world, Turkey is also the biggest hazelnut exporter.

The first place where hazelnuts are grown in history is known as China but the homeland of it is Turkey. Besides being the biggest hazelnut producer in the world, Turkey is also the biggest hazelnut exporter.

Hazelnut fields, widely spread in the Black Sea coasts of Turkey, have been located within 30 km from the coast towards inland. In the western Black Sea, it starts from Zonguldak (east of İstanbul) and extends to the east over the entire Black Sea like a green strip lying between the sea and the mountains almost until the Georgian border. 4 million people are directly or indirectly related to hazelnut production or export which has been produced on an area of 550-600 thousand hectares in Turkey, which is a fact that boosts the socioeconomic importance of hazelnut. Turkey has a distinguished place among the other hazelnut producers in the world, thanks to its high quality, it maintains its leading position in production and exportation.

Turkey, as one of the few countries in the world having suitable air and solid conditions for hazelnut growing, produces 75 percent of the total world production and exports almost 70-75 percent of exports in the world. Turkey's hazelnut export is mainly aimed at the European Union countries and the share of these countries increase in parallel with the increase in our exports.

The share of the EU countries in our total exports is about 80-85 percent, though it changes over the years. As for our hazelnut export to other countries, Turkey exports hazelnut over 90 countries.



İLYAS EDİP SEVİNÇ

Chairman of the Council of Hazelnut and Hazelnut Products Sector

\$2

BILLION

Export value in the last 12 months

23,5%

Export growth in the last 12 months

270

THOUSAND TONS

Amount of Hazelnut export in the last season



FRUIT AND VEGETABLE PRODUCTS | ALWAYS AIMING THE TOP

THE INDUSTRY'S FUTURE appears to be bright and it is not far from its export goal. The agricultural sector is not only important for the foreign currency inflow it supplies to the country. It is also an important sector as it holds a strategic place in the economy of the country by contributing to the employment in the related sectors as production, packing and logistics, beginning from the stage of production with farming workers to the stage of packing and transportation with the workers in the packinghouses. If we consider the sector of fresh fruit and vegetables, we can say that it is one of the main sub-sectors of our agriculture. Turkey is one of the rare countries where the prosperous, fertile and large agricultural areas with different regional ecological conditions allow the production of fruit and vegetables of quality in optimum conditions. The main market of Turkish Fresh Fruit and Vegetable sector which prioritizes the quality factor, is Russian Federation.

\$1,55

BILLION

Export value in the last 12 months



MELİSA TOKGÖZ MUTLU

Chairman of the Council of Fruit and Vegetable Products Sector



FRESH FRUITS AND VEGETABLES | THE WORLD'S VITAMIN STORE

TURKEY'S FRESH FRUIT AND VEGETABLES have become very popular and thanks to this popularity, are being shipped to around 120 destinations throughout the world.

Vegetal production is the leading sector of Turkish agriculture, and vegetal perishables constitute the backbone of the sector. The availability of diverse ecological conditions has resulted in growing all temperate, most subtropical and some tropical products.

Turkey is the leading producer and exporter of fresh figs in the world. "Bursa Siyahi" grown in the Bursa province and "Mut Figs" grown in Mut are the most popular varieties in world's

fresh consumption in terms of production and export. In the last five years, Turkey's fresh fruit and vegetables, which have become very popular and thanks to this popularity, are being shipped to around 120 destinations (including free zones) throughout the world. Turkey has begun to enhance its market shares in the CIS, the EU, Middle East and the Gulf countries. Other principal export products of the fresh vegetables sector are cucumbers-gherkins, peppers and onions.

The Russian Federation, Iraq, Germany, Ukraine, Saudi Arabia, Belarus, Romania, Georgia and the Netherlands have been major destinations for Turkish fresh fruits and vegetables. In 2019, it is expected that citrus exports to Russia will remain at the level of 2018, 560 thousand tons.

Russian consumer likes mandarins more but the demand for lemon is also high. Turkey exports a total of 2 million tons of citrus annually. As a result of the 'Action Plan' and other activities implemented as of January 1, the amount of fresh fruit and vegetable products returned from Russia in 2019 declined.



ALİ KAVAK

Chairman of the Council of Fresh Fruits And Vegetables Sector

\$2,19

BILLION

Export value in the last 12 months

THE TURKISH PERSPECTIVE AGENDA



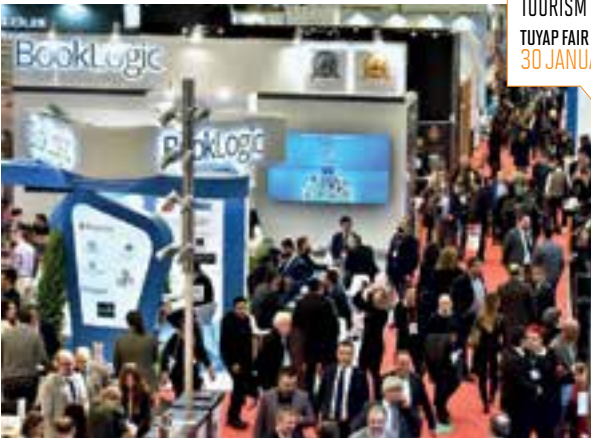
16-18 JANUARY 2020

FAMOUS DESIGNERS AT LESHOW ISTANBUL

İSTANBUL CONGRESS CENTER - ŞİŞLİ İSTANBUL

Leshow Istanbul Leather&Fashion Fair, which is held at Harbiye-İstanbul Congress Center between 16-18 January 2020 hosts world-famous Turkish designers for the second time.

Leshow Istanbul, which will bring together selected buyers and manufacturers from 26 countries including USA, United Arab Emirates, Greece, Russia, South Korea, Italy, France, Poland and Germany, will lead the participants to meet new markets. In addition to supporting the sector's export and business volume, Leshow Istanbul will keep the pulse of fashion in Istanbul Harbiye.



TECHNOLOGY FESTIVAL AT EMITT
TOURISM FAIR
TÜYAP FAIR & CONGRESS CENTRE, İSTANBUL
30 JANUARY - 02 FEBRUARY

EMITT, one of the four largest tourism fairs in the world, will make its mark with the concept of VR Experience Area and Tourism 4.0. EMITT will host world tourism professionals and holiday consumers for the 24th time from 30 January to 2 February 2020. The fair will take place at TÜYAP Fair Convention and Congress Center

under the corporate sponsorship of the Ministry of Culture and Tourism, Governorship of İstanbul, İstanbul Metropolitan Municipality and Turkish Airlines with the support of KOSGEB, Turkey Hoteliers Federation (TUROFED) and Turkey Tourism Investors Association (TTID). The fair will focus on the digitalization process of the tourism sector in terms of marketing and services, while visitors will witness numerous technological shows.



02 - 11 JANUARY 2020

The 38th International Istanbul CHILDREN BABY MATERNITY INDUSTRY EXPO

İSTANBUL CNR EXPO CENTER - BAKIRKÖY İSTANBUL

Exports of baby clothing, which was USD 118 million in 2010, rose to USD 249 million in 2018. Export Record Breaking Sector meets with participants in the international platform.

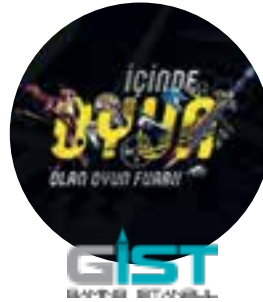
The 38th International Istanbul Children Baby Maternity Expo will be held between 8-11 January 2020 at Istanbul CNR Expo Center. With its 30.000 m² exhibiting area, 250 qualified exhibitors showcase their 650 brands & 15.000 professional buyers coming from 110 target countries. CBME Turkey is the most active order writing trade fair for the baby and children sector. Turkey's strategic geographical location acts as a bridge where the sector can reach 1.5 billion customers.

21 - 26 JANUARY

16th International Istanbul Furniture Fair
İstanbul CNR Expo Center İSTANBUL

DISCOVER THE MOST IMPORTANT FURNITURE MARKET IN THE EURASIA REGION IN İSTANBUL

One of the three biggest furniture exhibitions in the world, CNR IMOB – International Istanbul Furniture Fair opens its doors for the 16th time at CNR Expo Istanbul Expo Center between January 21-26, 2020. At the special B2B area which will be prepared for the exhibition, over 300 companies from the Gulf countries, North Africa and Europe will come together with Turkish furniture manufacturers.



30 JANUARY-2 FEBRUARY 2020

GAMING İSTANBUL
INTERNATIONAL DIGITAL
ENTERTAINMENT & GAMES EXPO
Eurasia Show and Art Center- Fatih/
İSTANBULPLAYERS AND CONTINENTS
MEET AT GIST

Gaming İstanbul has become the largest B2C and B2B gaming expo of Turkey & the MENA in three years and the visitor number has been increasing about approximately 27 percent every year. You could be playing FPS or football games or nostalgic 8-bit games or desktop FRPs. If you wish, you may animate game characters with your Cosplay skills. Gaming İstanbul is an exhibition by players for players.



09- 12 JANUARY

GLOBAL CLEAN EXPO 2020
CNR Expo Center İSTANBULEURASIA CLEANING MARKET
UNDER ONE ROOF

The Global Clean Expo İstanbul cleaning trade fair in 2020 meets with deep interest of visitors coming from 81 countries. An important meeting point for extending your business in Turkey, Middle East, Europe & Asia, Global Clean Expo is full of opportunities such as a wide international customer potential & a chance to contact purchasing specialists and chances to analyze the latest developments.



15- 18 JANUARY

27th International Trade Fair for Food
and Beverage
Anfaş International Expo and Convention
Center ANTALYAFOODPRODUCT ENABLES YOU TO
ACHIEVE YOUR TARGET

Anfaş International Expo and Convention Center which brings the sector together with the fair experience of over half a century opens its doors to Food Product- International Food and Beverage Specialization Fair for the 27th time. 27th FoodProduct - International Food and Beverage Specialization Fair which is held at Anfaş International Expo and Convention Center between January 15-18, 2020 plans to bring together more than 450 participants, over 45.000 professional visitors from 81 cities in the country and over 45 countries abroad.

SAVOR MORE

with our Flying Chefs service



TURKISH AIRLINES

DISCOVER MORE: ROVANIEMI

with the airline that flies to
more countries than any other



TURKISH AIRLINES

FINLAND