



REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE

ECONOMIC OUTLOOK

January 2026

Last Updated: February 10, 2026

Note: The data, opinions, and assessments presented in this report do not constitute a commitment towards any individual, institution, or organization, and are solely for informational purposes.

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A- MACROECONOMIC DEVELOPMENTS

MACROECONOMIC DEVELOPMENTS

Main Economic Indicators

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP Growth, 2009 Prices, %	5.8	3.3	7.8	3.5	1.3	1.8	11.8	5.4	5.0	3.3
GDP, at Current Prices, Billion TL	2,354	2,630	3,152	3,806	4,402	5,142	7,434	15,326	27,091	44,587
GDP, at Current Prices, Billion USD	868	870	864	807	775	730	828	925	1,153	1,358
Population, Thousand People, Mid-Year	80,230	81,947	83,443	84,961	86,206	86,977	87,833	88,629	88,659	88,629
GDP Per Capita, at Current Prices, USD	10,822	10,621	10,354	9,502	8,992	8,397	9,424	10,434	13,008	15,325
Export (GTS, F.O.B.), Billion USD	151.0	149.2	164.5	177.2	180.8	169.6	225.2	254.2	255.6	261.8
Export (GTS)/GDP, %	17.4	17.1	19.0	21.9	23.3	23.2	27.2	27.5	22.2	19.3
Import (GTS, C.I.F.), Billion USD	213.6	202.2	238.7	231.2	210.3	219.5	271.4	363.7	362.0	344.0
Import (GTS)/GDP, %	24.6	23.2	27.6	28.6	27.1	30.1	32.8	39.3	31.4	25.3
Export/Import Ratio (%), GTS	70.7	73.8	68.9	76.6	86.0	77.3	83	69.9	70.6	76.1
Travel Income, Billion USD	33.2	23.8	28.1	32.1	38.8	14.2	27.9	45.4	49.5	56.3
Foreign Direct Investment, Billion USD	19.3	13.8	11.2	12.5	9.5	7.5	12.7	13.8	10.7	11.7
Current Account Balance, Billion USD	-21.4	-22.2	-35.1	-14.6	15.0	-31.0	-6.2	-46.3	-41.5	-10.4
Current Account Balance/GDP, %	-2.5	-2.5	-4.1	-1.8	1.9	-4.2	-0.8	-5.0	-3.5	-0.8
Labor Force Participation Rate, %	51.3	52.0	52.8	53.2	53.0	49.3	51.4	53.1	53.3	54.2
Unemployment Rate, %	10.3	10.9	10.9	11.0	13.7	13.2	12.0	10.4	9.4	8.7
Employment Rate, %	46.0	46.3	47.1	47.4	45.7	42.8	45.2	47.5	48.3	49.5
CPI (2003=100), Annual Average, %	7.67	7.78	11.14	16.33	15.18	12.28	19.60	72.31	53.86	58.51

Source: TURKSTAT, CBRT

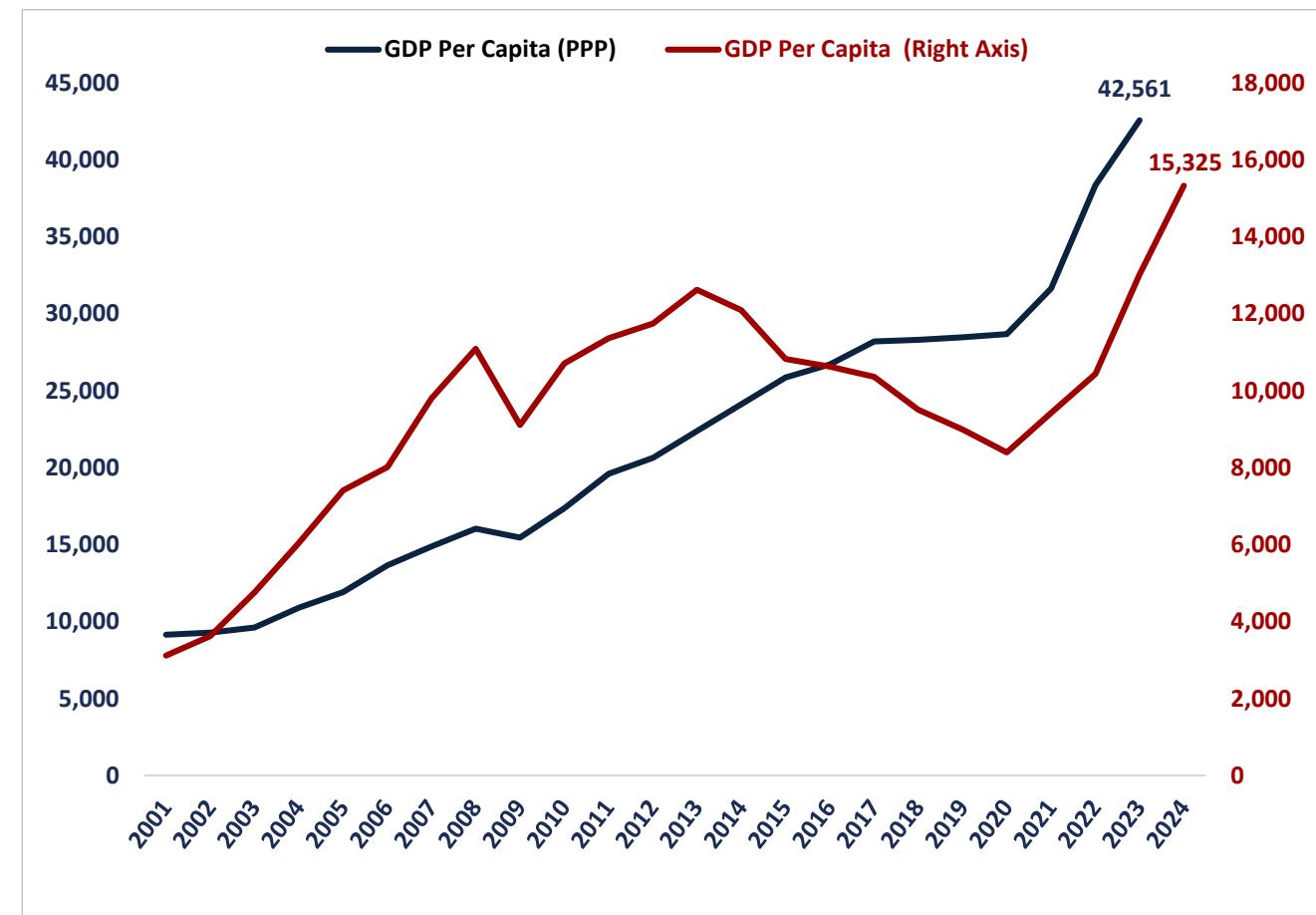
Due to the revision carried out in the system of national accounts in accordance with the Harmonized European Revision Policy, some data have been revised up to 1995.

MACROECONOMIC DEVELOPMENTS

GDP Per Capita

- Gross Domestic Product (GDP) per capita increased to USD 15,325 in 2024, reaching 4.2 times its 2002 level.
- In Purchasing Power Parity (PPP) terms, GDP per capita exceeded USD 42,561 in 2023.

GDP Per Capita, USD



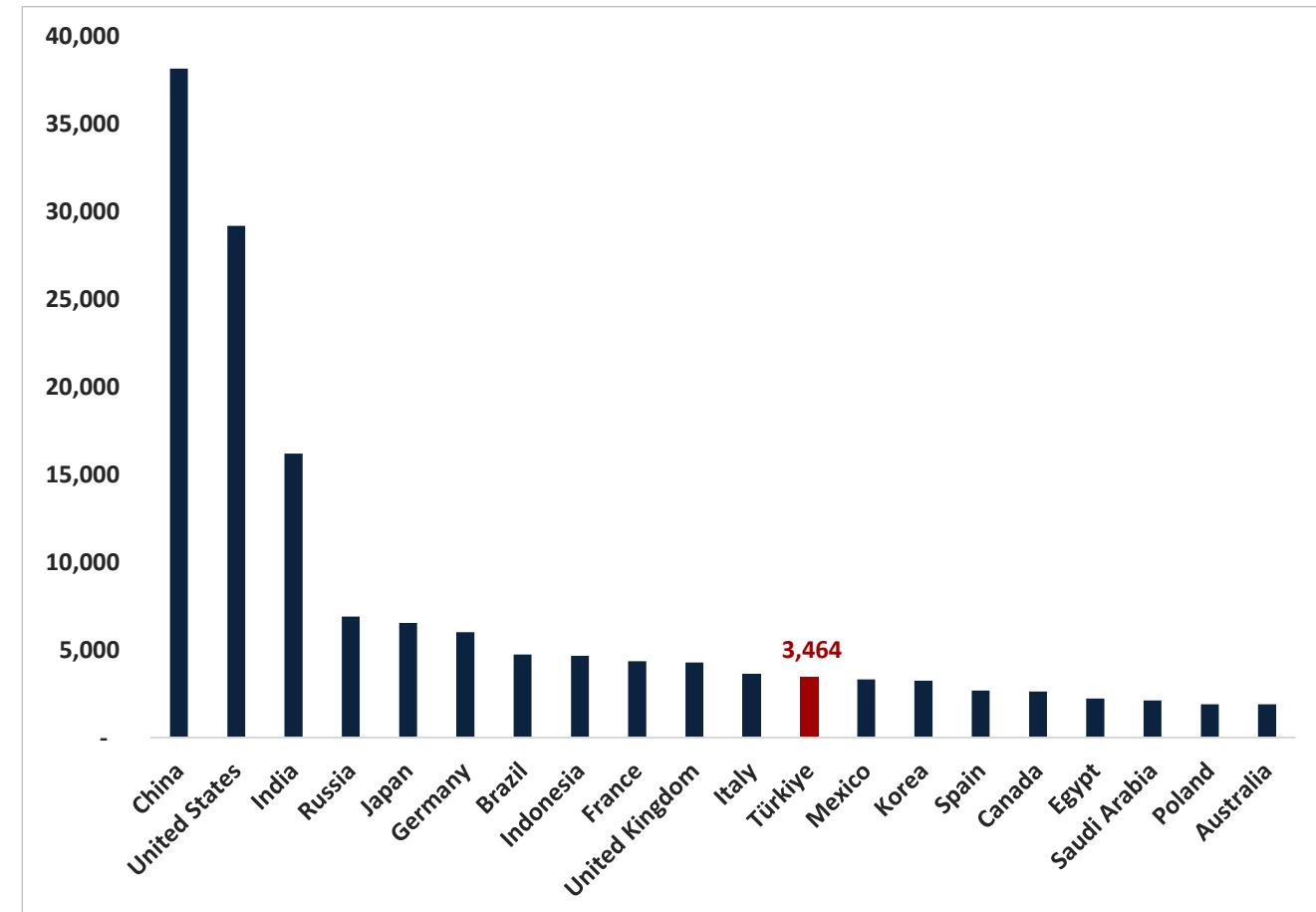
Source: TURKSTAT, PPP (2022)

MACROECONOMIC DEVELOPMENTS

Top 20 Economies

- In 2024, Türkiye ranked as the 12th largest economy in the world and the 5th in Europe according to Purchasing Power Parity GDP figures.

Top 20 Economies (Purchasing Power Parity (PPP))



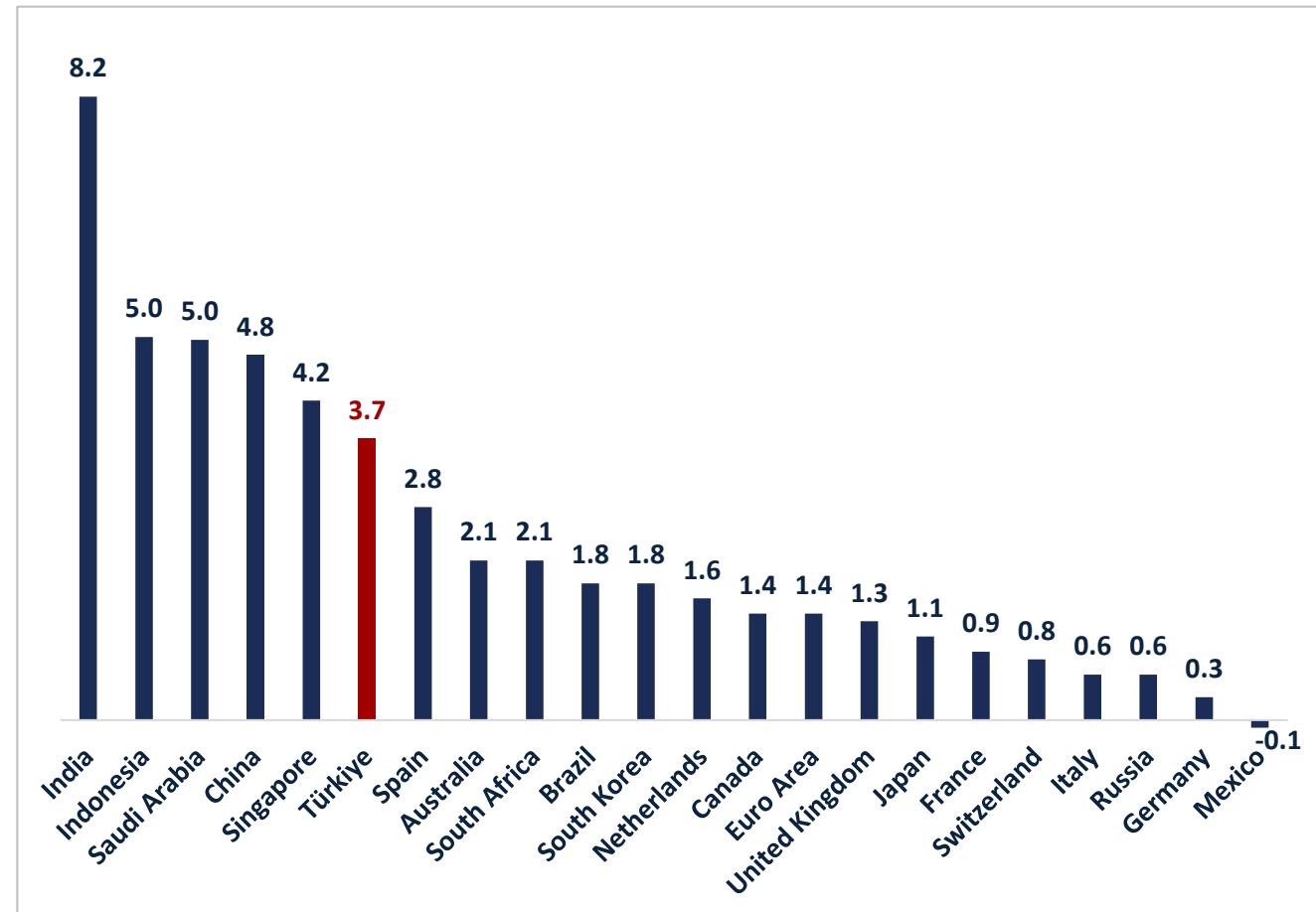
Source: IMF

MACROECONOMIC DEVELOPMENTS

GDP Growth of G20 Countries

- The Turkish economy grew by 3.7% in the third quarter of 2025.

GDP Changes (%) for G20 Countries (2025 Q3)



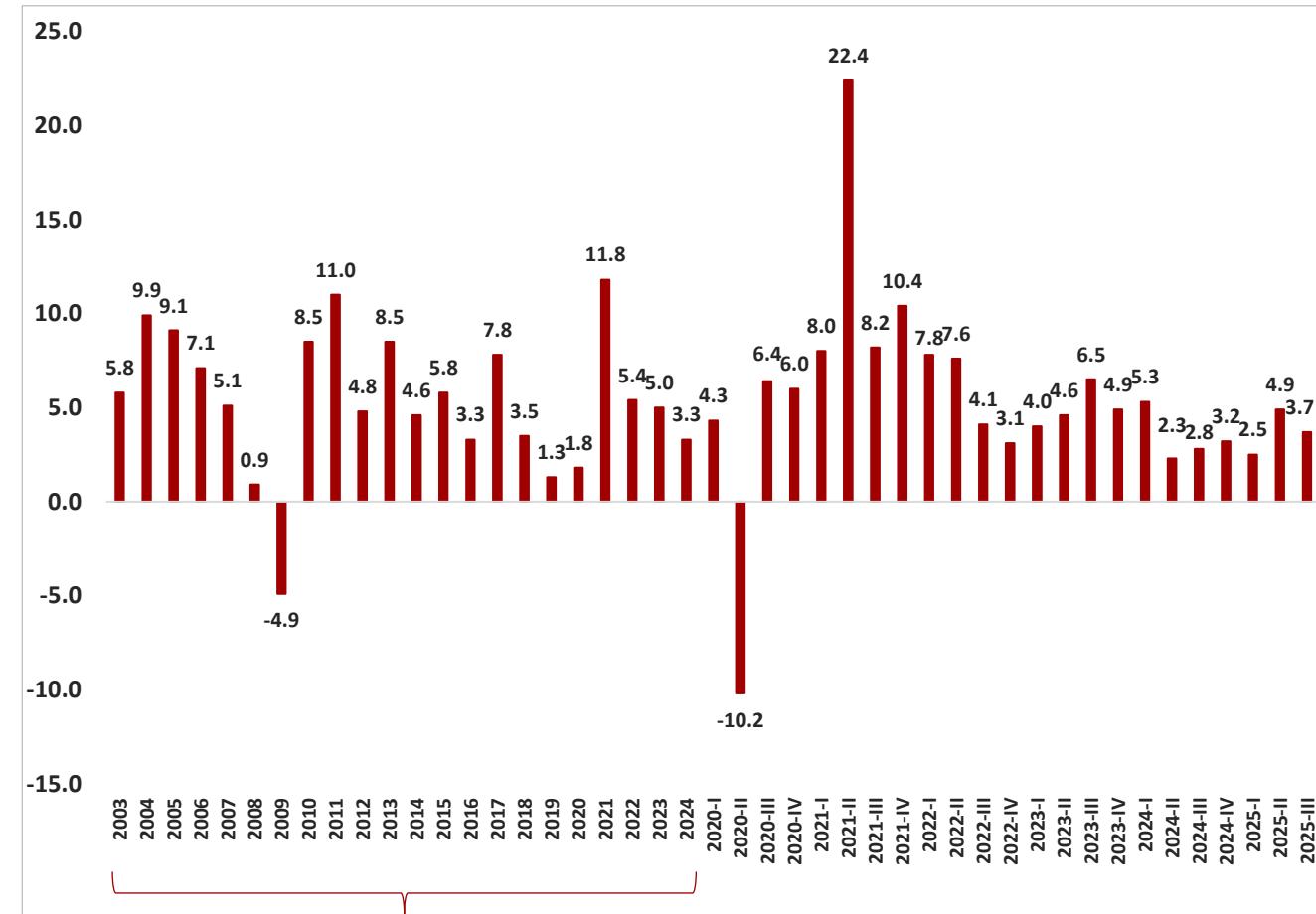
Source: S&P Global, EIU, Bureau of Economic Analysis, Eurostat

MACROECONOMIC DEVELOPMENTS

Quarterly GDP Growth Rates

- The Turkish economy grew by 3.7% in the third quarter of 2025.
- The Turkish economy grew by 3.3% in 2024 compared to 2023.
- In the 2002-2024 period, the annual average growth rate of Türkiye was 5.4%.

Real GDP Growth Rates (%)



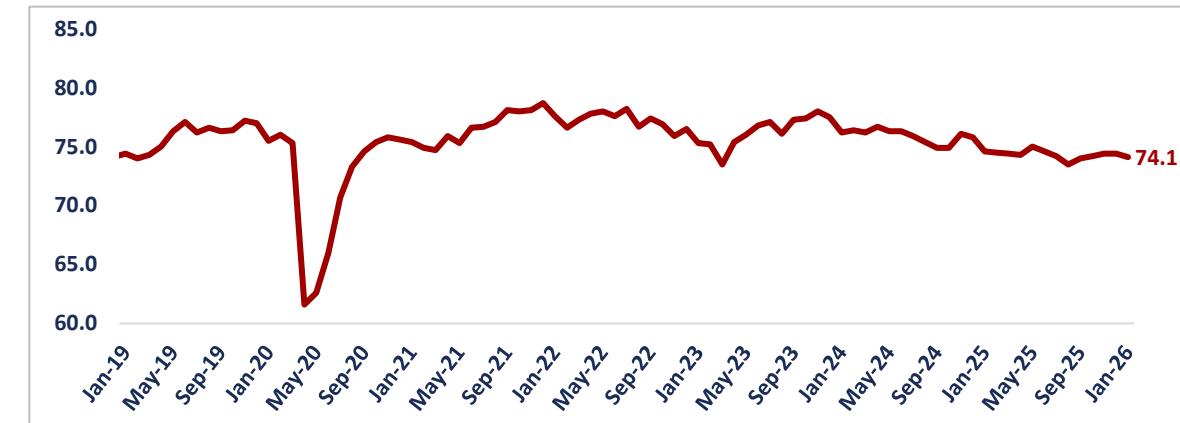
Source: TURKSTAT Annual Increases

MACROECONOMIC DEVELOPMENTS

Industrial Production

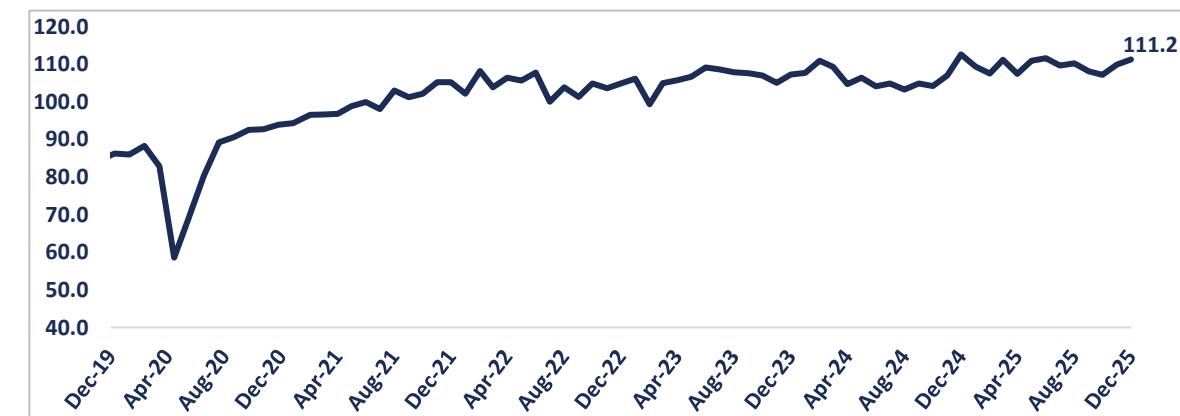
- In January 2026, the Capacity Utilization Rate in the manufacturing industry decreased by 0.5 percentage points year-on-year and 0.3 month-on-month and stood at 74.1%.
- In December 2025, seasonally adjusted Industrial Production Index increased by 1.2% compared to the previous month and calendar adjusted Industrial Production Index decreased by 2.1% compared to the same month of the previous year.

Capacity Utilization Rate in Manufacturing Industry (%)



Source: CBRT

Industrial Production Index*



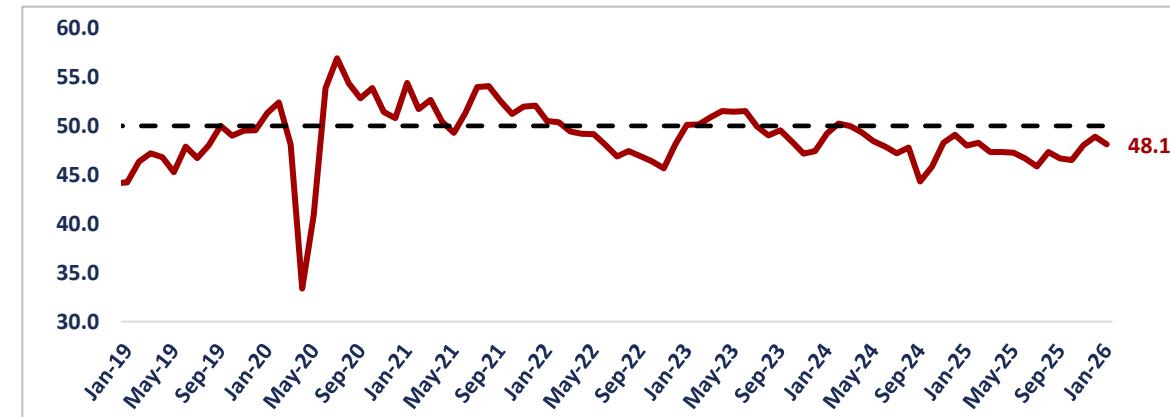
Source: TURKSTAT, *Seasonally and Calendar Adjusted Index (2021=100)

MACROECONOMIC DEVELOPMENTS

Purchasing Managers' Index (PMI)

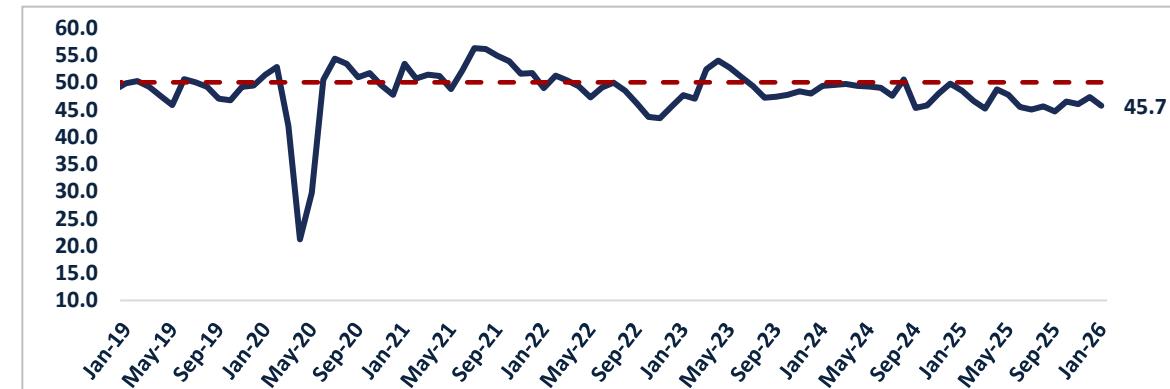
- ISO Türkiye Manufacturing Purchasing Managers Index (PMI) was recorded at 48.1 in January 2026.

Purchasing Managers' Index (PMI)*



Source: ISO, S&P Global

New Export Orders Index*



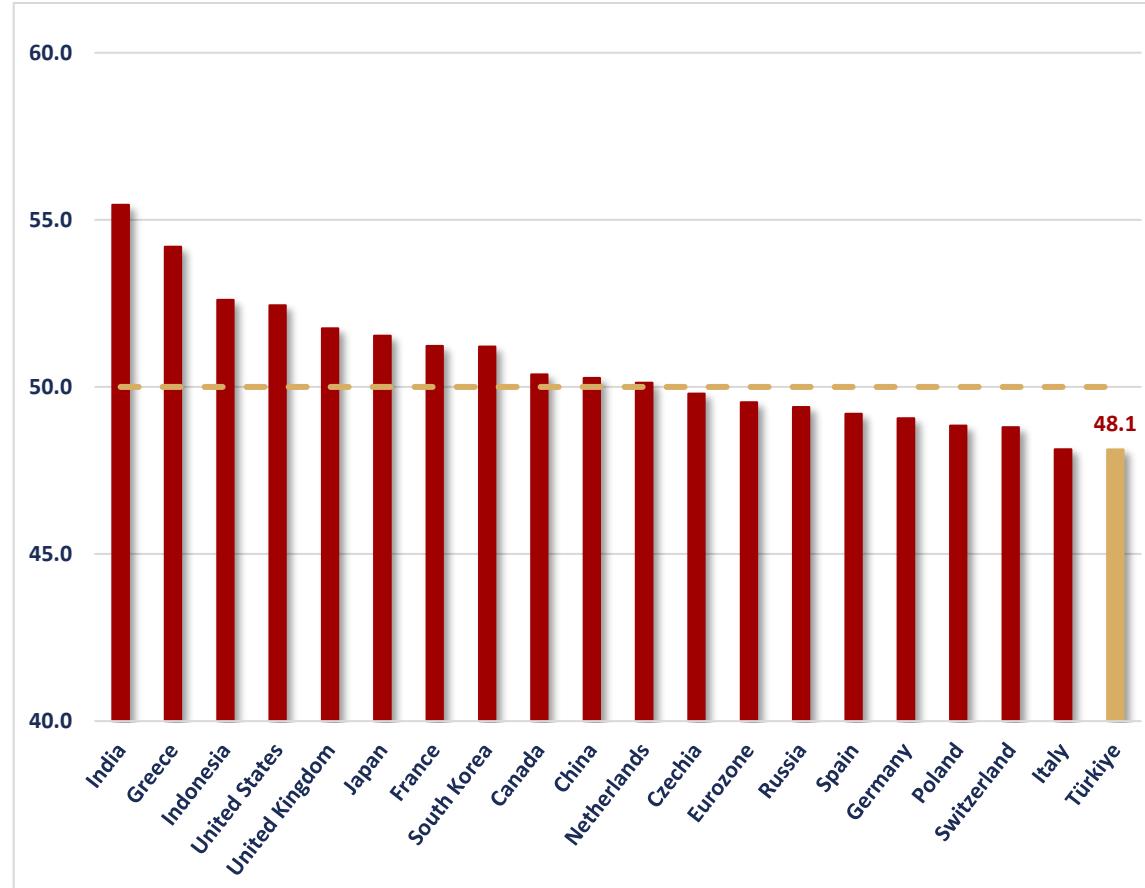
Source: ISO, S&P Global

*Indexes measured above 50 indicate an increase, while indexes measured below 50 indicate a decrease.

MACROECONOMIC DEVELOPMENTS

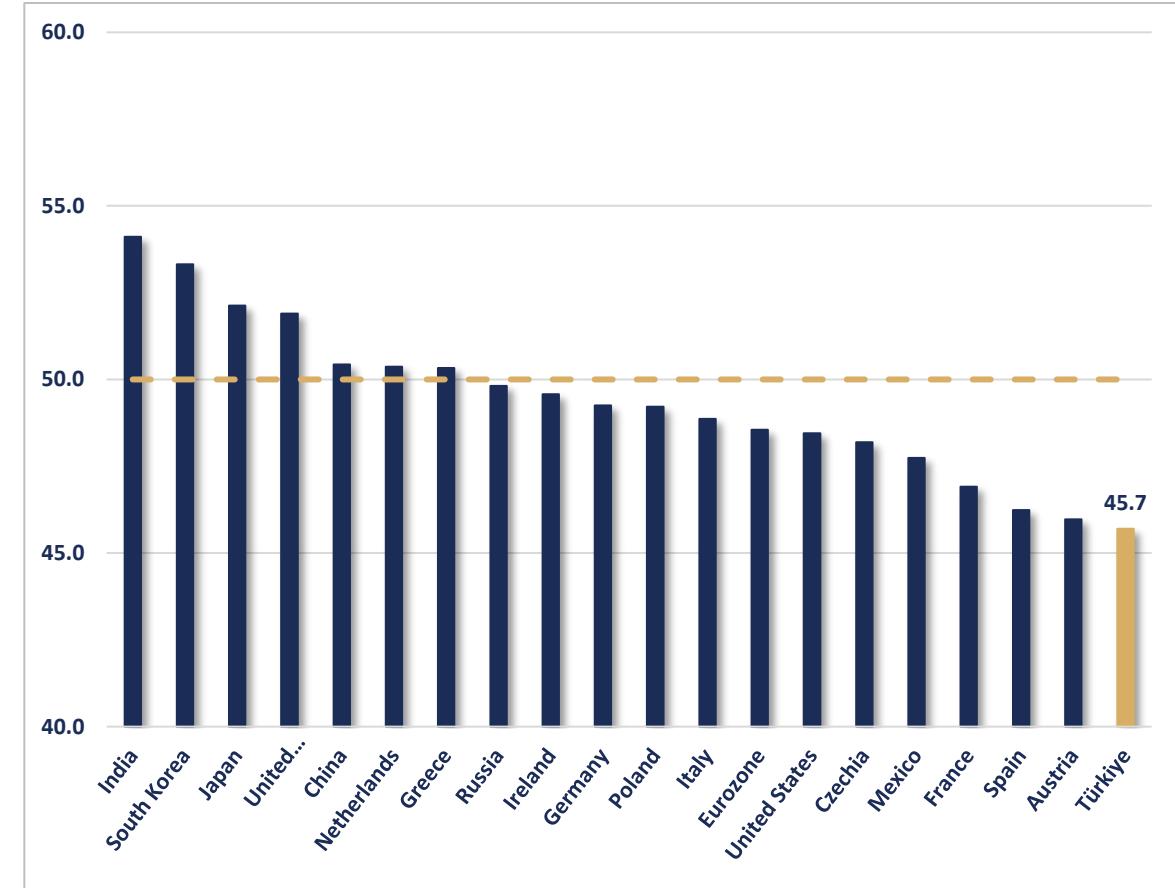
Purchasing Managers' Index (PMI)

PMI Index, January 2026



Source: ISO, S&P Global

New Export Orders Index, January 2026



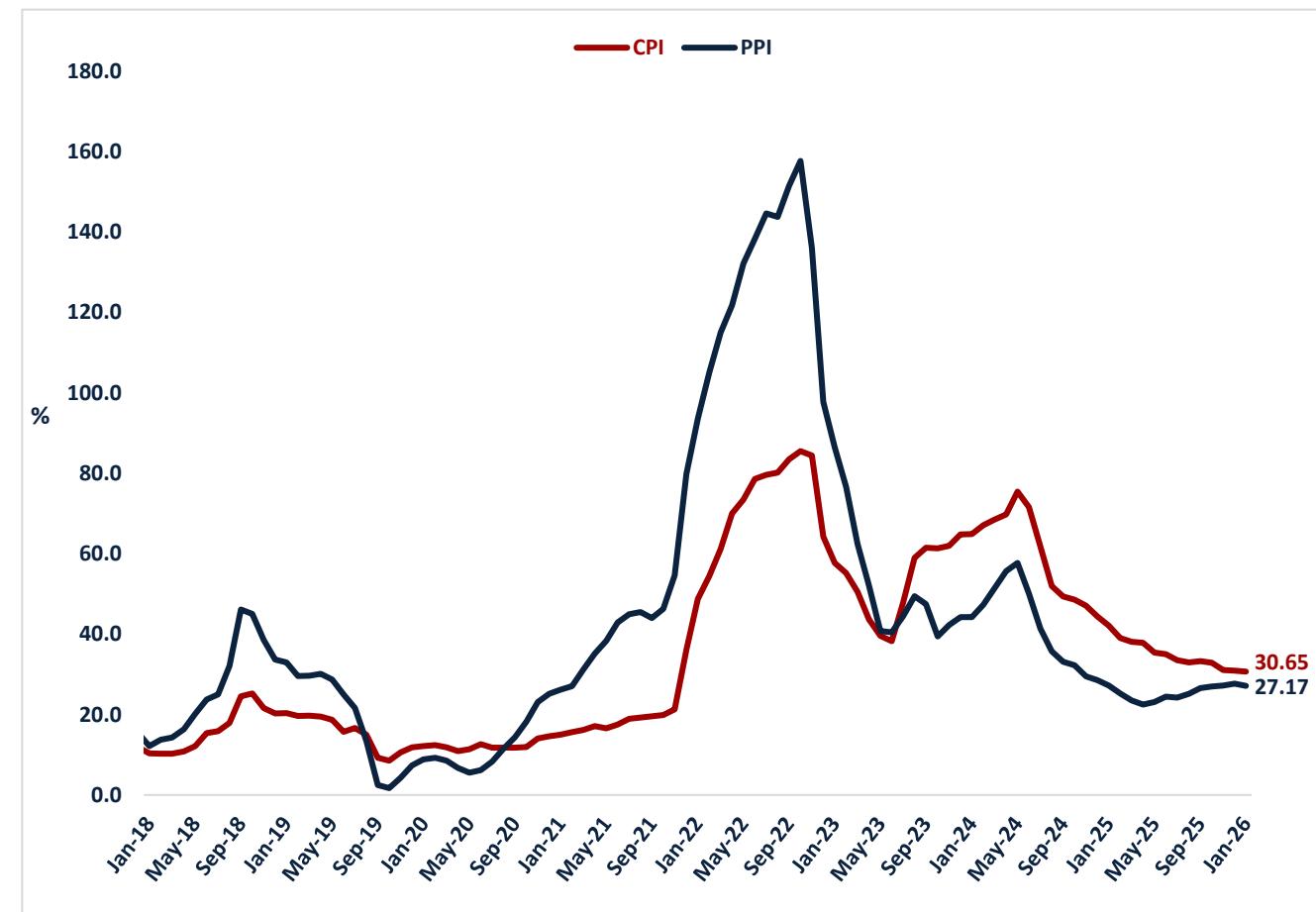
Source: ISO, S&P Global

MACROECONOMIC DEVELOPMENTS

Annual Inflation

- In January 2026, the Consumer Price Index (CPI) rose by 30.65% and the Producer Price Index (PPI) rose by 27.17%, annually.

Price Indices (YoY, %)



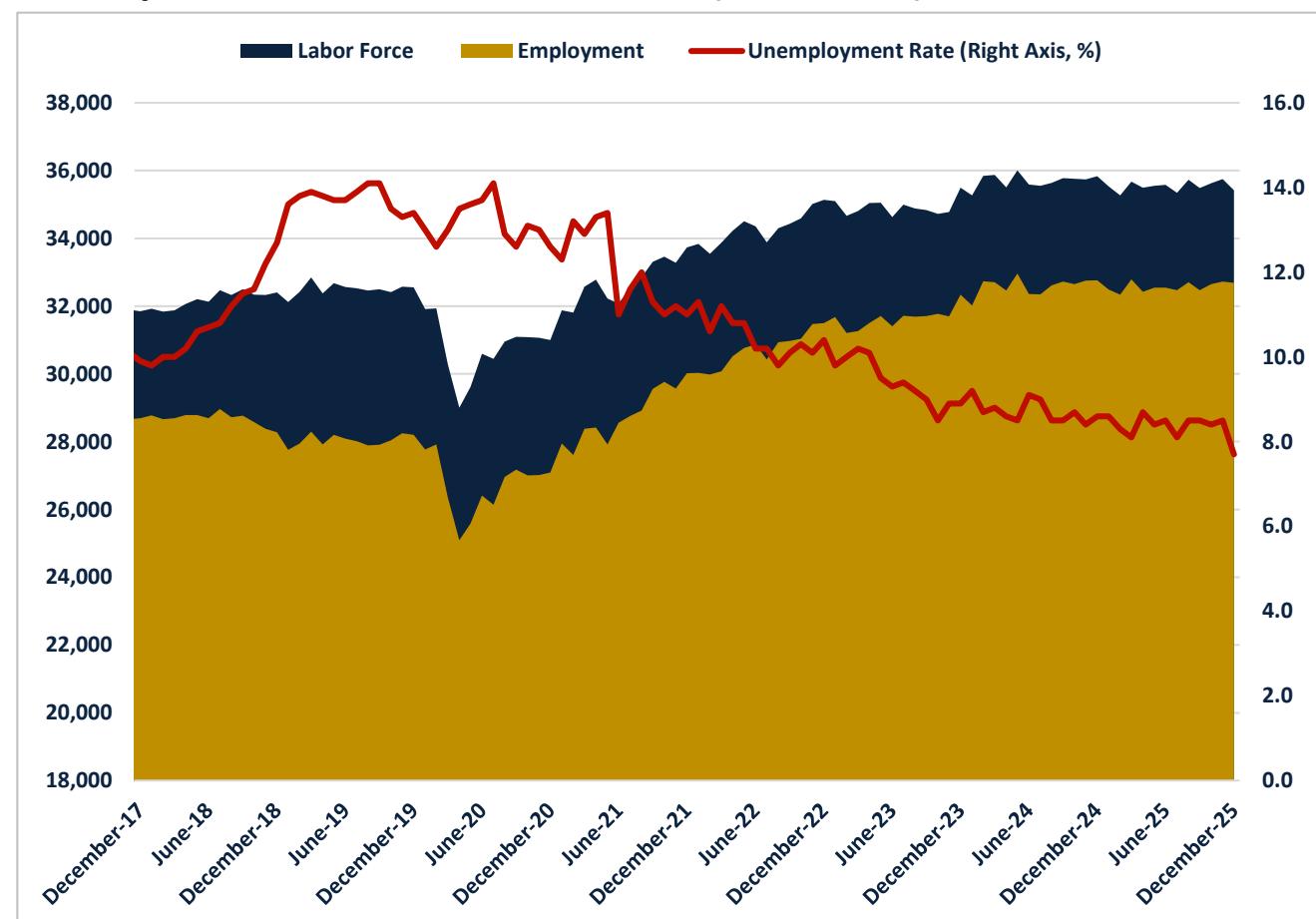
Source: TURKSTAT

MACROECONOMIC DEVELOPMENTS

Labor Market

- The seasonally adjusted unemployment rate was 7.7% in December 2025.
- In December 2025, the number of employed persons decreased by 42 thousand to 32 million 685 thousand and the employment rate unchanged at 49.1%.
- In December 2025, the seasonally adjusted unemployment rate was 4.4% in the United States, 6.2% in the Euro Area, 3.8% in Germany, 7.7% in France and 5.6% in Italy.

Developments in Turkish Labor Market (Thousands)*



Source: TURKSTAT

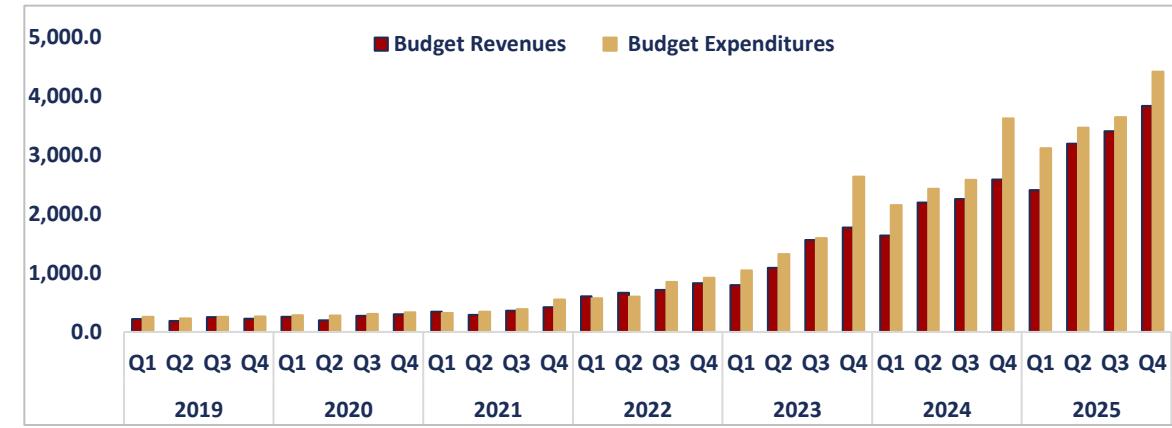
*Seasonally Adjusted Series

MACROECONOMIC DEVELOPMENTS

Central Government Budget

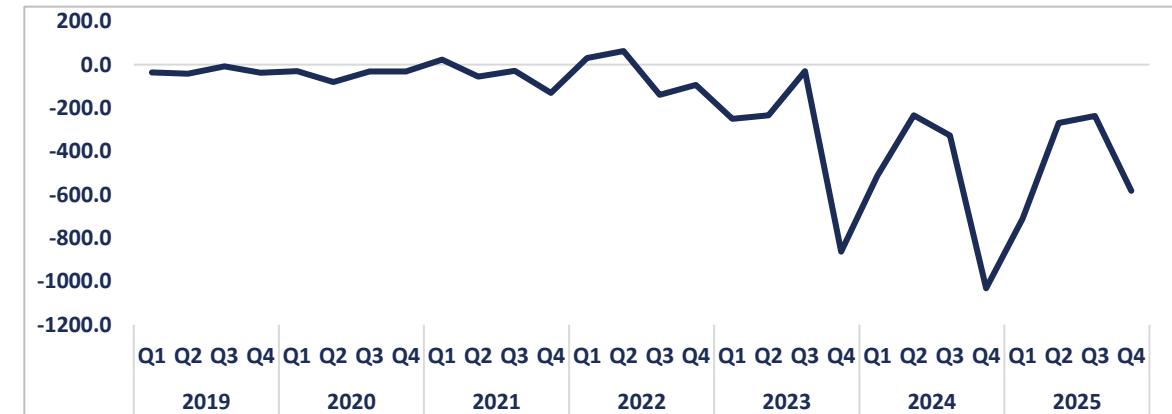
- In December 2025, central government budget expenditures were 1,792.0 billion TL, budget revenues were 1,263.9 billion TL, and the budget deficit was 528.1 billion.
- In the fourth quarter of 2025, central government budget expenditures totaled 4,412.4 billion TL, with revenues at 3,830.6 billion TL, leading to a budget deficit of 581.9 billion TL.

Central Government Budget Realizations (Billion TL)



Source: Ministry of Treasury and Finance

Central Government Budget Balance (Billion TL)



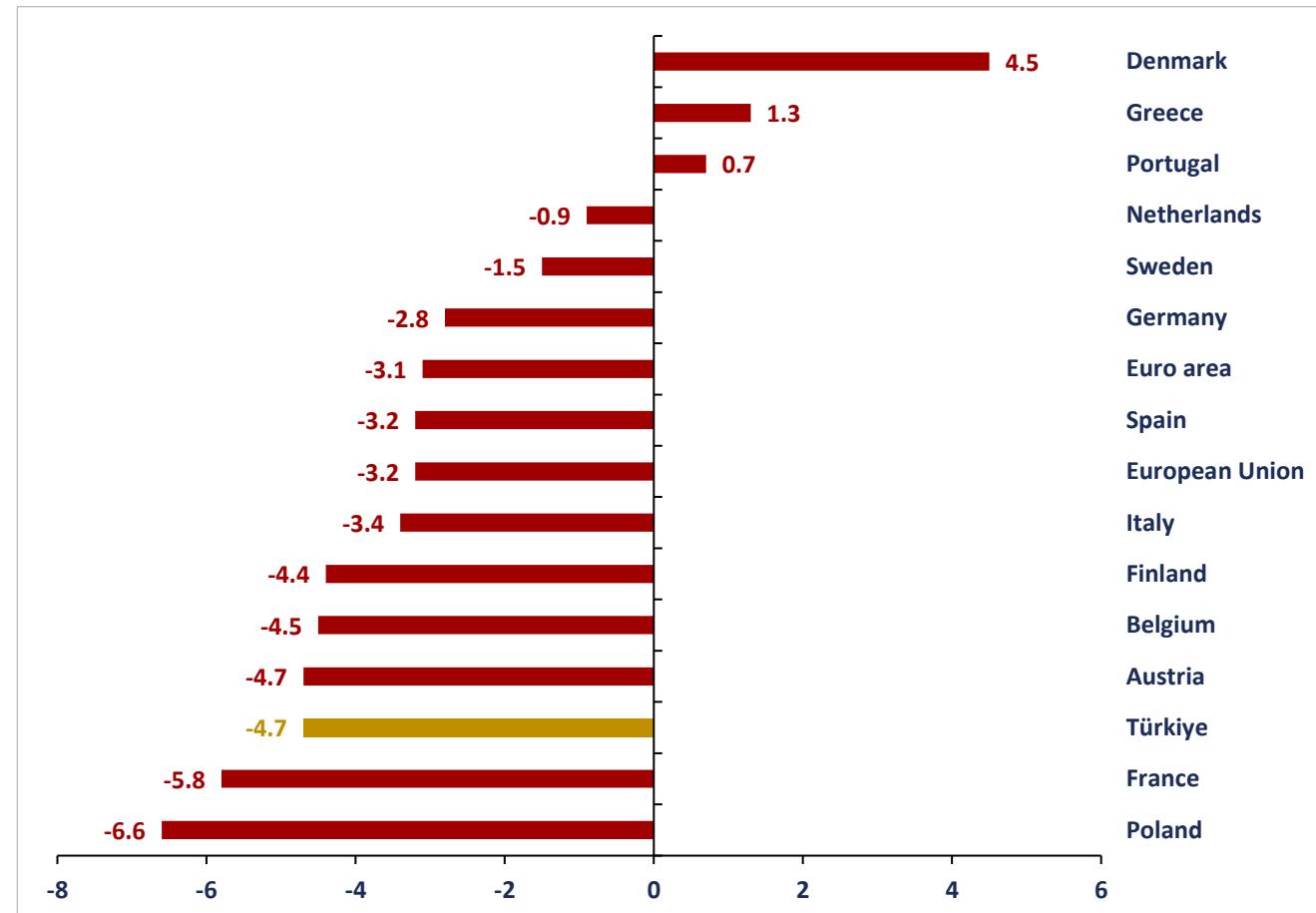
Source: Ministry of Treasury and Finance

MACROECONOMIC DEVELOPMENTS

Central Government Budget Balance

- The ratio of Türkiye's Central Government Budget Balance to GDP realized as -4.7% in 2024.

Central Government Budget Balance / GDP, (%) 2024



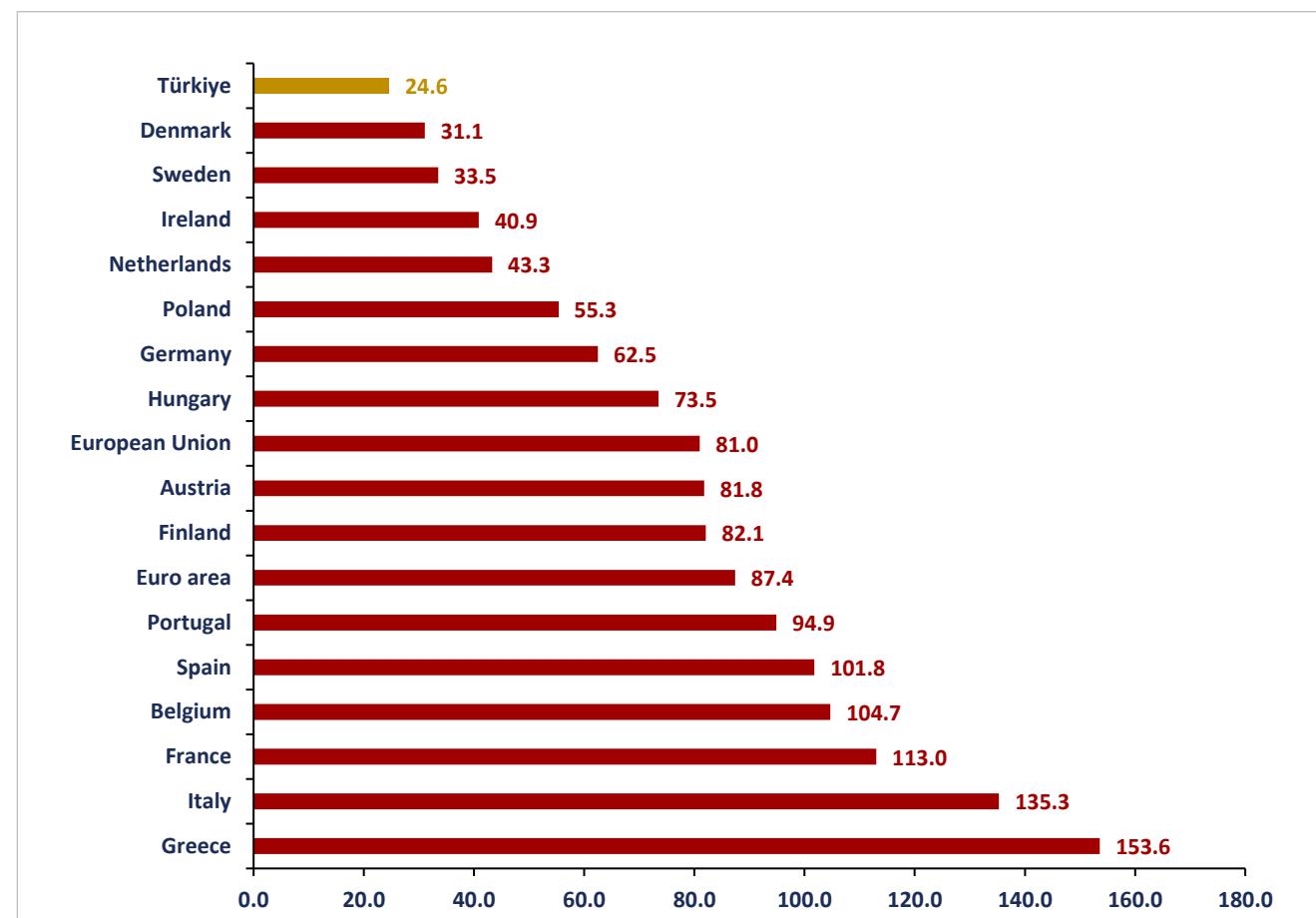
Source: Ministry of Treasury and Finance, Eurostat

MACROECONOMIC DEVELOPMENTS

General Government Debt Stock / GDP

- Türkiye's EU-defined General Government Debt Stock to GDP ratio was 24.6% in 2024, well below the Maastricht Criterion of 60%.

General Government Debt Stock / GDP, (%) 2024



Source: Ministry of Treasury and Finance, Eurostat

MACROECONOMIC DEVELOPMENTS

Balance of Payments

- The current account balance, which had recorded a deficit of USD 2.8 billion in November 2024, recorded a deficit of USD 4.0 billion in November 2025.

Balance of Payments

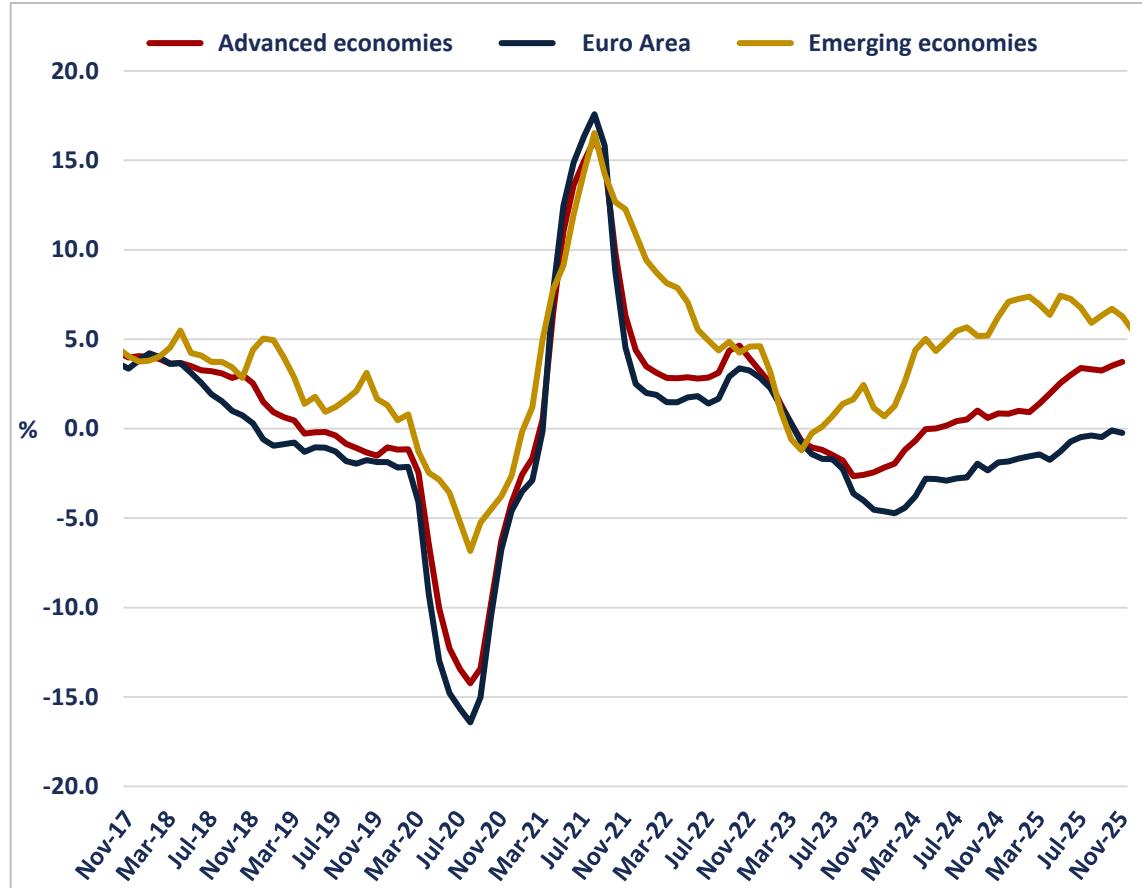
Million USD	November			January-November		
	2024	2025	Difference	2024	2025	Difference
I- CURRENT ACCOUNT	-2,761	-3,996	-1,235	-5,695	-18,510	-12,815
A. BALANCE ON GOODS	-5,242	-6,385	-1,143	-49,755	-62,215	-12,460
B. BALANCE ON SERVICES	3,897	3,926	29	58,338	60,283	1,945
C. BALANCE ON PRIMARY INCOME	-1,437	-1,557	-120	-14,237	-16,137	-1,900
D. BALANCE ON SECONDARY INCOME	21	20	-1	-41	-441	-400
II- CAPITAL ACCOUNT	1	10	9	-117	-145	-28
III- FINANCIAL ACCOUNT	-5,546	-5,915	-369	-14,754	-36,684	-21,930
Direct Investment	-579	-343	236	-3,973	-3,716	257
Net Acquisition of Financial Assets	560	647	87	5,777	8,725	2,948
Net Incurrence of Liabilities	1,139	990	-149	9,750	12,441	2,691
Equity Capital	688	258	-430	4,940	7,393	2,453
Inflow	721	342	-379	5,452	8,939	3,487
Outflow	33	84	51	512	1,546	1,034
Other Capital (Net)	257	514	257	2,240	2,992	752
Real Estate (Net)	194	218	24	2,570	2,056	-514
Portfolio Investment	-2,192	1,024	3,216	-13,158	1,812	14,970
Other Investment	-4,102	-1,830	2,272	327	-16,889	-17,216
Reserve Assets	1,327	-4,766	-6,093	2,050	-17,891	-19,941
IV- NET ERRORS AND OMISSIONS	-2,786	-1,929	857	-8,942	-18,029	-9,087

Source: CBRT

MACROECONOMIC DEVELOPMENTS

Developments in Global Trade Volume Indices*

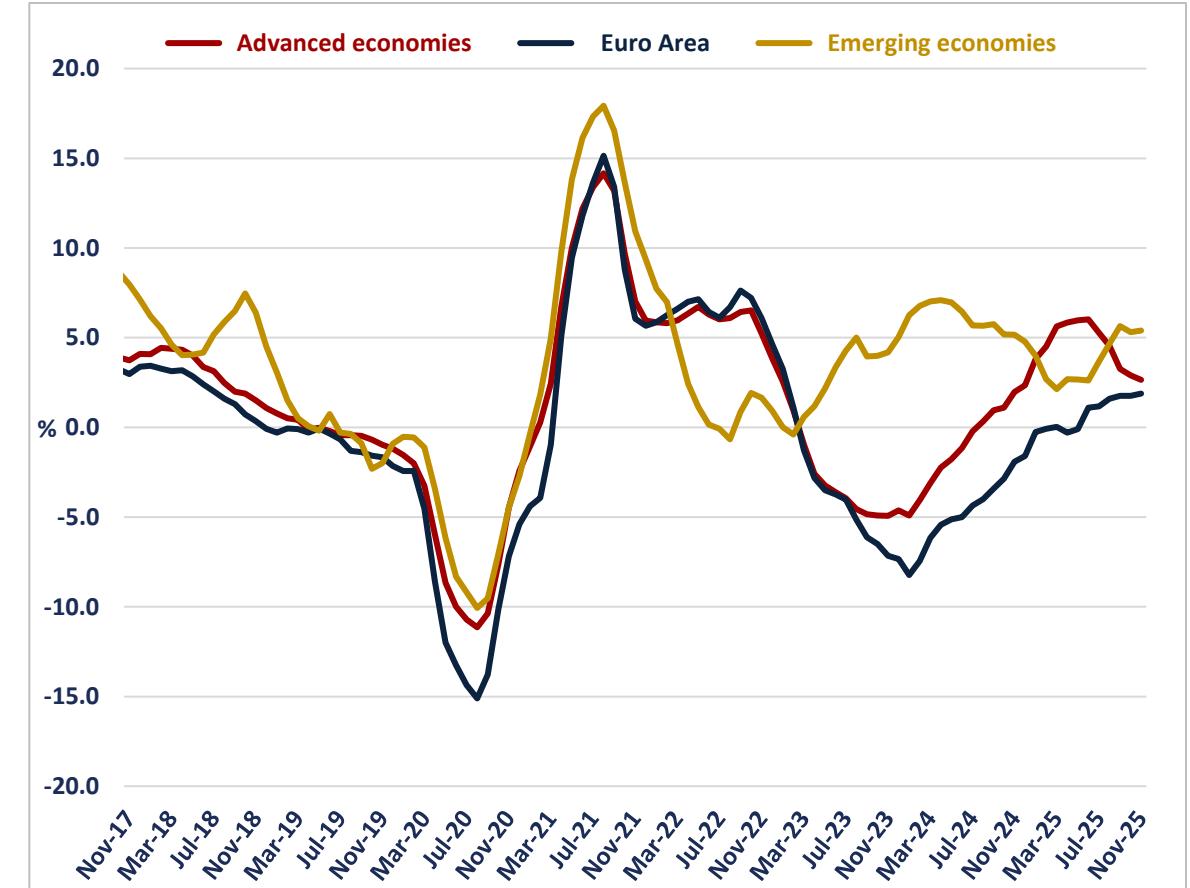
Export Volume Index (Annual Changes with 6 Month Moving Av.)



Source: Netherlands Bureau for Economic Policy Analysis (CPB)

* Trade Indices (2021=100), Volumes, Seasonally adjusted series.

Import Volume Index (Annual Changes with 6 Month Moving Av.)



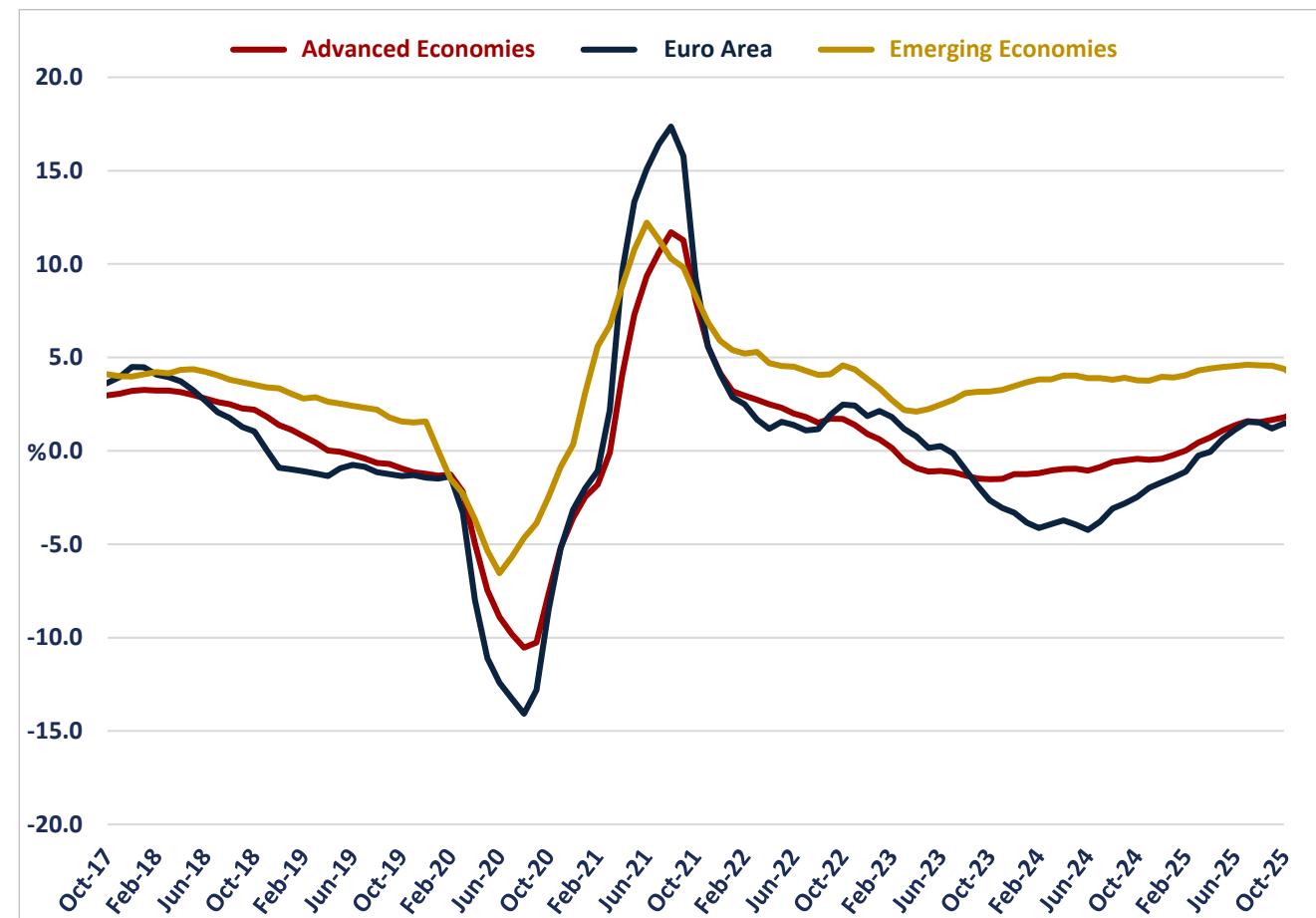
Source: Netherlands Bureau for Economic Policy Analysis (CPB)

MACROECONOMIC DEVELOPMENTS

Developments in Global Industrial Production Index

- As of November 2025, expansion of industrial production in developing economies had slowed, while expansion in developed economies and the Euro Area had accelerated.

Industrial Production* (Annual Changes with 6 Month Moving Average)



Source: Netherlands Bureau for Economic Policy Analysis (CPB)

* Industrial Production Index (2021=100), Seasonally adjusted series.

B- MACROECONOMIC OUTLOOK

MACROECONOMIC OUTLOOK

2026-2028 Medium Term Program Main Economic Targets

	2024	2025 (E)	2026 (P)	2027 (P)	2028 (P)
GDP (Billion TL, Current Prices)	44,587	62,179	77,257	89,406	101,397
GDP Per Capita (USD)	15,325	17,748	18,621	19,710	20,987
Real GDP Growth	3.3	3.3	3.8	4.3	5.0
Unemployment Rate (%)	8.7	8.5	8.4	8.2	7.8
Tourism Revenues (Billion USD)	60.5	64.0	68.0	71.0	75.0
Current Account Balance (Billion USD)	-10.2	-22.6	-22.3	-20.5	-18.5
Current Account Balance/GDP (%)	-0.8	-1.4	-1.3	-1.2	-1.0

The Medium-Term Program covering the 2026–2028 period, taking into account the objectives of the 12th Development Plan (2024–2028), aims to strengthen macroeconomic and financial stability, preserve fiscal discipline, and achieve price stability by reducing inflation to single digits in the medium term. The program also targets sustainable growth through increasing productivity, enhancing R&D and innovation capacity, accelerating technological transformation in the transition to a green and digital economy, strengthening human capital, making the labor market more effective, improving the business and investment environment, and reducing informality in the economy.

Source: Presidency of Strategy and Budget

E: Estimate, P: Program

MACROECONOMIC OUTLOOK

2026-2028 Medium Term Program Merchandise Trade Targets

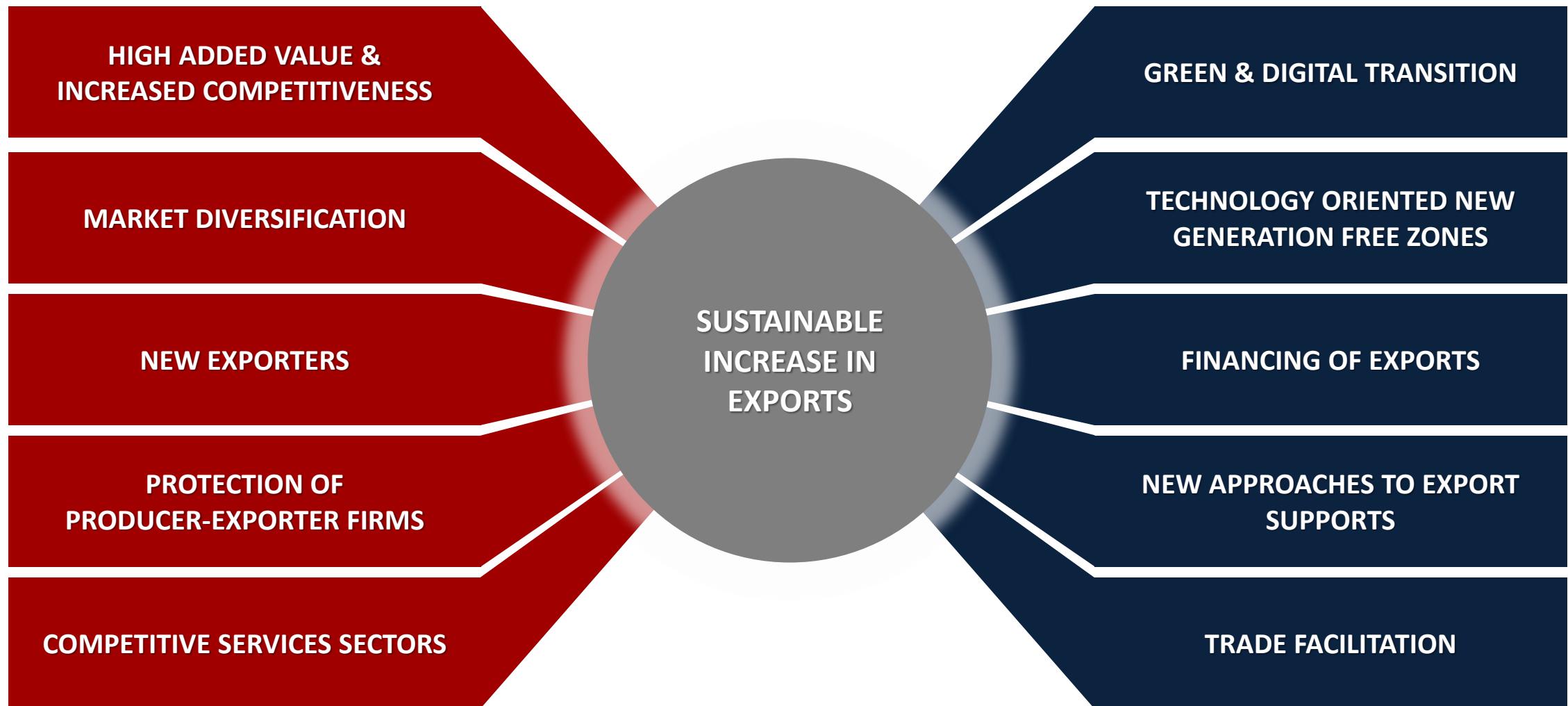
	2024	2025 (E)	2026 (P)	2027 (P)	2028 (P)
Exports (Billion USD) (GTS)	261.8	273.8	282.0	294.0	308.5
Imports (Billion USD) (GTS)	344.0	367.0	378.0	393.0	410.5
Balance of Trade (Billion USD)	-82.2	-93.2	-96.0	-99.0	-102.0
Volume of Trade/GDP (%)	44.6	40.8	39.8	39.0	38.1
Exports/Imports (%)	76.1	74.6	74.6	74.8	75.2

Source: Presidency of Strategy and Budget

E: Estimate, P: Program

MACROECONOMIC OUTLOOK

Export Targets



FARAWAY COUNTRIES STRATEGY

Why Faraway Countries?

- About two-thirds of Türkiye's total exports go to countries that are relatively close to Türkiye.
- Türkiye's average export distance remains below the world average.
- Distant countries account for 62% of the world's population and contribute to 64% of global GDP.
- With the Faraway Countries Strategy, we aim to increase our exports to 18 countries, which were around USD 20 billion on average between 2018 and 2020, to USD 50 Billion in 2028 and to increase our share in the imports of these countries to 1 percent.

Increasing Türkiye's share in world trade

It's recognized that our country has the potential to capture a significant portion of major markets that are geographically distant and have high incomes.

Diversifying export markets

The tendency of our exporters to geographically distant and major markets will contribute significantly to diversification of our export markets.

Guidance to exporters

A guiding strategy document has been released to extend Türkiye's average export to the global average of 4,744 km, and also to gain a foothold in distant major markets.

FARAWAY COUNTRIES STRATEGY

Goods and Services as Complementary Elements

- Within the context of the Faraway Countries Strategy, trade in goods and services is viewed as complementary elements. The significance of the services sector on the global economy and its impact on exports of goods grows annually.

As trade in services increases by 10%, trade in goods also increases by 4.6%

There are studies showing that barriers to import of goods also reduce the services at the firm level.



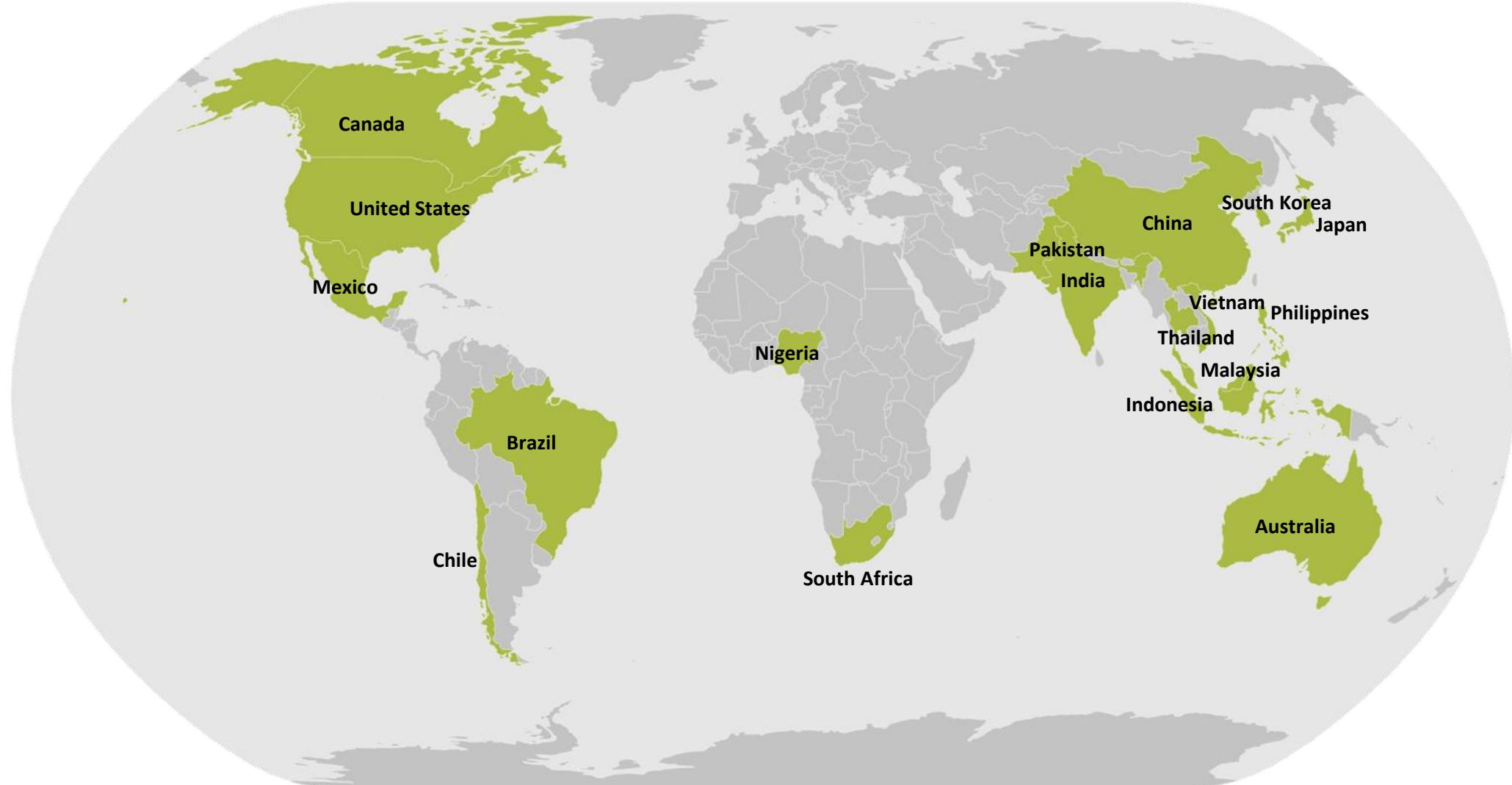
Logistics services have become an important tool for providing a “strategic competitive advantage” in the trade of goods.

Today's service industry is an integral part of our manufacturing industry.

- These points indicate that policies for the trade of goods and services should be considered inseparable and approached with a holistic view.

FARAWAY COUNTRIES STRATEGY

Targeted Countries



MACROECONOMIC OUTLOOK

Import-Related Trade Policy Defense Mechanisms

Dumping and Subsidy Measures

150 measures in 68 product groups



Safeguard Measures

A total of 12 products; 9 subject to measures against all countries, and 3 with country-specific measures

Surveillance

184 product groups

Anti-Circumvention Measures

118 measures against 45 countries in 18 product groups

MACROECONOMIC OUTLOOK

Additional Customs Duties (ACD's)

Additional Customs Duties

4,562 products

(All countries excluding EU and FTA countries as of February 2026)

Main Sectors Where ACD Applied

Textiles and Clothing, Ceramics, Natural Stone, Jewelry, Toys, Aluminum, Hardware, Cosmetics, Automotive Spare Parts, Furniture, White Goods



Total imports of products subject to ACD in 2025 are **USD 69.2 billion**

(USD 29.4 billion excluding EU and FTA countries)

Total imports of products subject to ACD in January 2026 are **USD 5 billion**

(USD 2.5 billion excluding EU and FTA countries)

MACROECONOMIC OUTLOOK

GDP Forecasts of International Organizations

International Organizations	Year	GDP Growth Forecast for Selected Countries/Country Groups (%)								
		World	Euro Area	USA	Brazil	Russia	India	China	Japan	
IMF	2025	3.3	1.4	2.1	2.5	0.6	7.3	5.0	1.1	
	2026	3.3	1.3	2.4	1.6	0.8	6.4	4.5	0.7	
	2027	3.2	1.4	2.0	2.3	1.0	6.4	4.0	0.6	
OECD	2025	3.2	1.3	2.0	2.4	0.7	6.7	5.0	1.3	
	2026	2.9	1.2	1.7	1.7	0.5	6.2	4.4	0.9	
	2027	3.1	1.4	1.9	2.2	0.6	6.4	4.3	0.9	
World Bank	2025	2.7	1.4	2.1	2.3	0.9	7.2	4.9	1.3	
	2026	2.6	0.9	2.2	2.0	0.8	6.5	4.4	0.8	
	2027	2.7	1.2	1.9	2.3	1.0	6.6	4.2	0.8	

Source: IMF (January 2026), OECD (December 2025), World Bank (January 2026)

MACROECONOMIC OUTLOOK

Forecasts for World Trade

WTO Forecasts for Merchandise Trade Volume (%)

Regions	2024	2025	2026
Volume of World Merchandise Trade	2.8	2.4	0.5
Exports			
North America	2.3	-3.1	-1.0
South and Central America	6.2	2.4	-1.9
Europe	-1.7	0.7	2.0
Asia	8.0	5.3	0.0
Imports			
North America	4.7	-4.9	-5.8
South and Central America	6.0	8.8	-0.6
Europe	-2.3	2.4	0.8
Asia	5.1	5.7	2.7

Source: WTO (October 2025)

IMF Forecasts for Goods and Services Trade (%)

Real Growth (%)	2025	2026	2027
Volume of World Trade	4.1	2.6	3.1
Advanced Economies	3.0	1.9	2.4
Emerging Economies	5.7	3.6	4.4

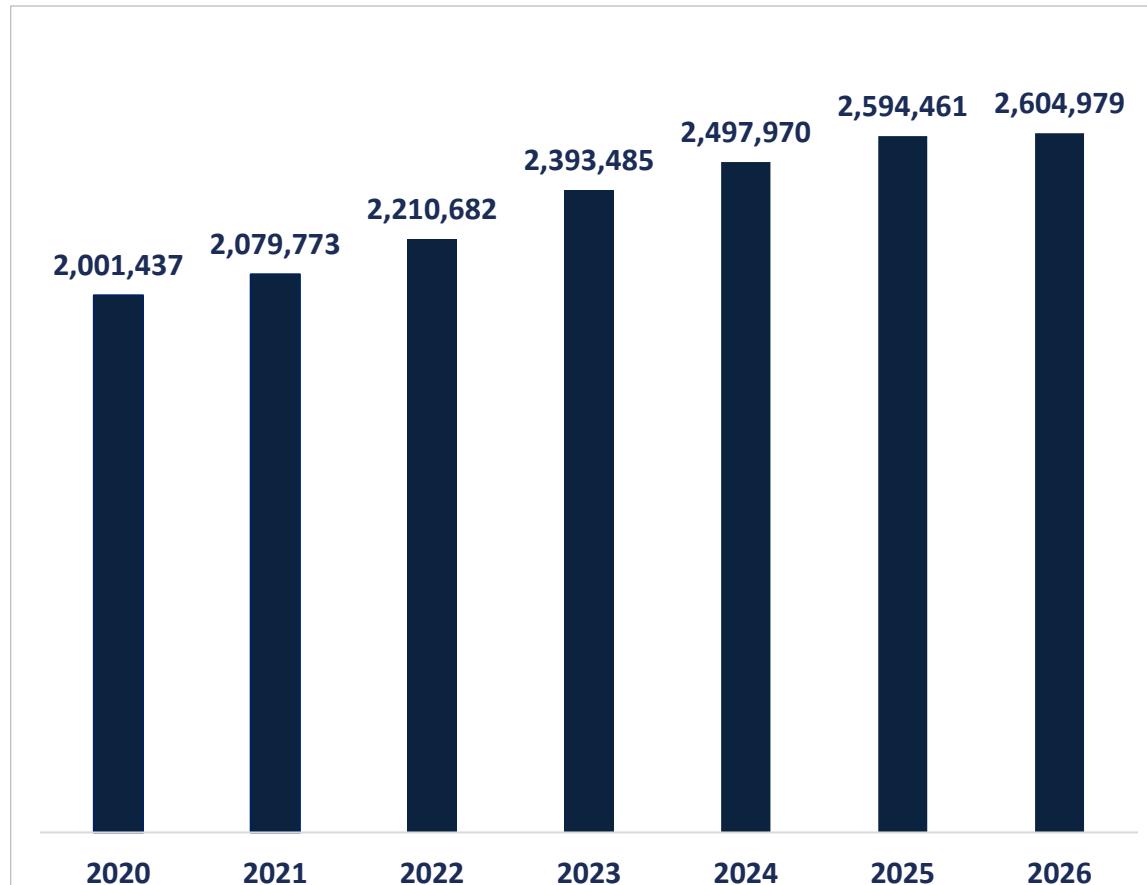
Source: IMF (January 2026)

C- DEVELOPMENTS IN DOMESTIC TRADE

DEVELOPMENTS IN DOMESTIC TRADE

Number of Active Companies

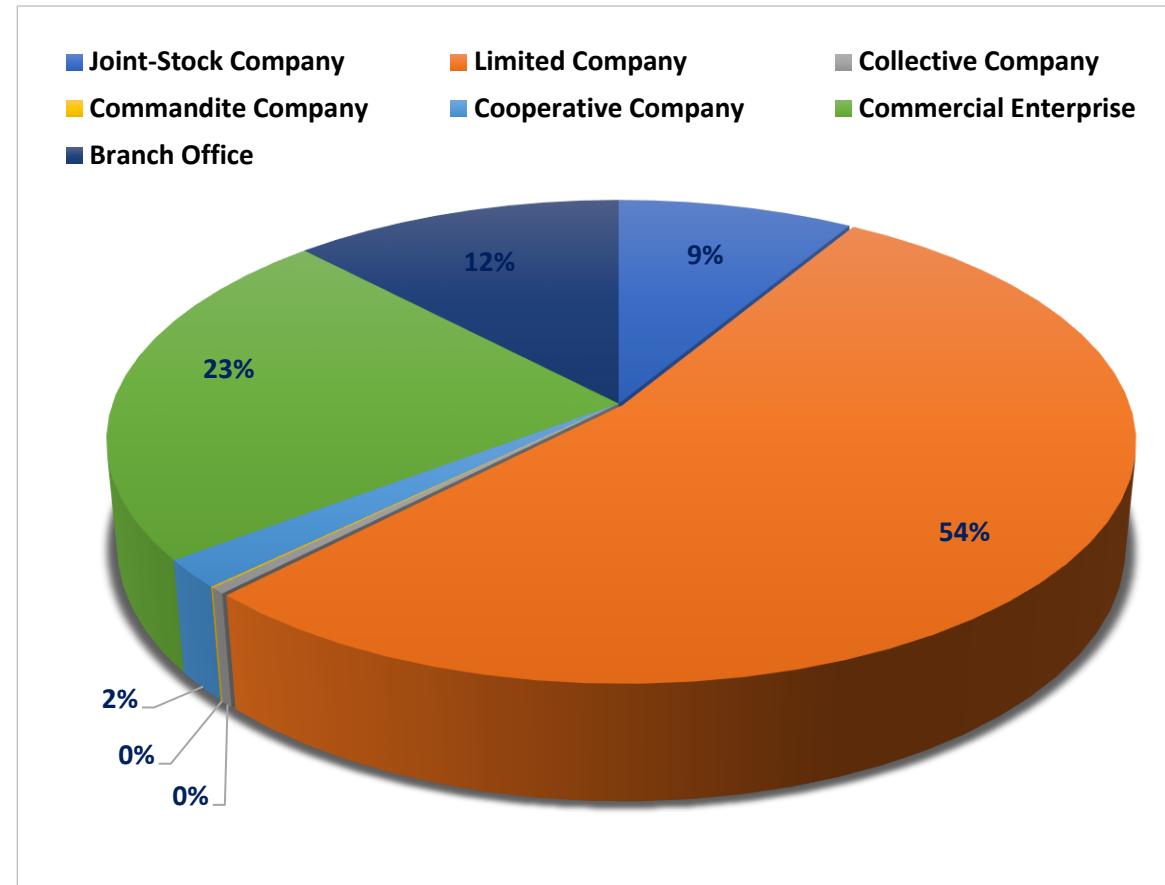
No. of Active Companies, Commercial Enterprises and Branches*



Source: MERSİS

*Number of active companies, commercial enterprises, and branches as of January 2026

Distribution of Different Structures*



Source: MERSİS

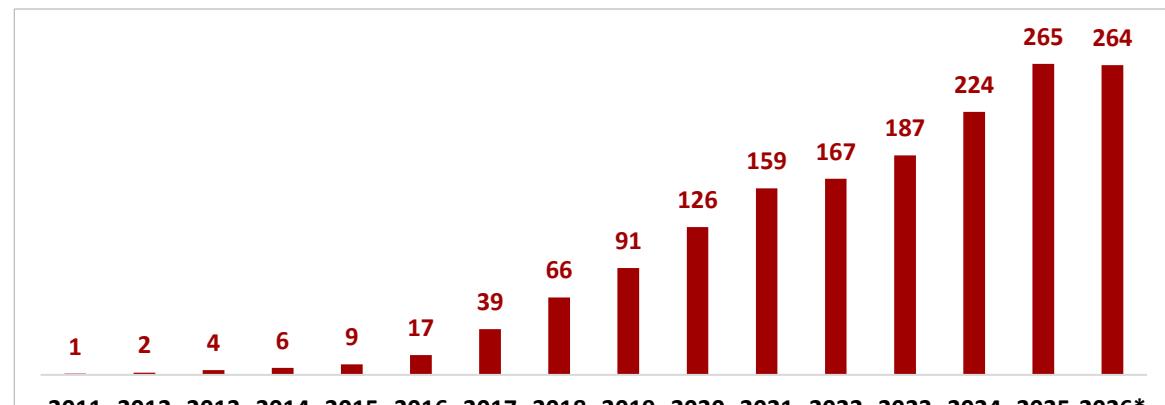
*As of 31.01.2026

DEVELOPMENTS IN DOMESTIC TRADE

Number of Licensed Warehouse Enterprises and Licensed Warehouse Capacity

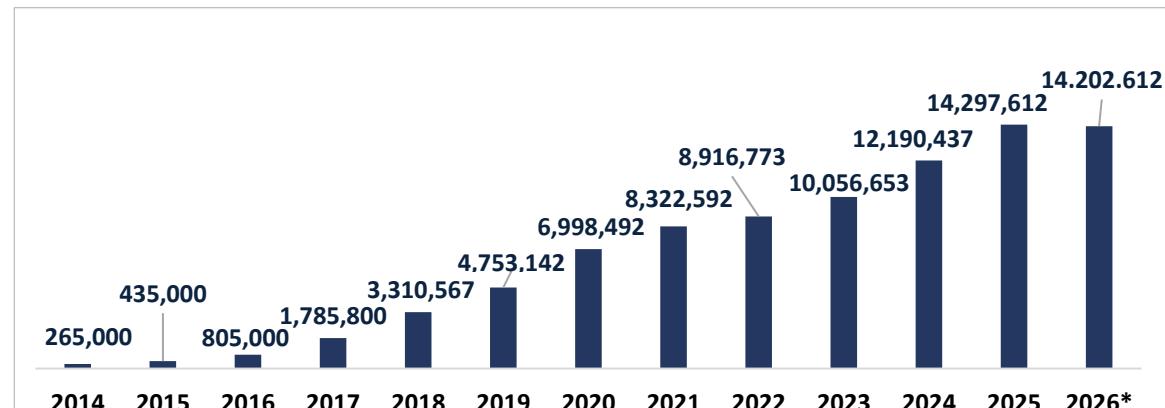
- Since 2011, a total of 264 licensed warehouse enterprises have started their activities by obtaining their license.

Number of Licensed Warehouse Enterprises Operating by Years



Source: Ministry of Trade, *As of 09.02.2026

Licensed Warehouse Capacity by Years (Ton)



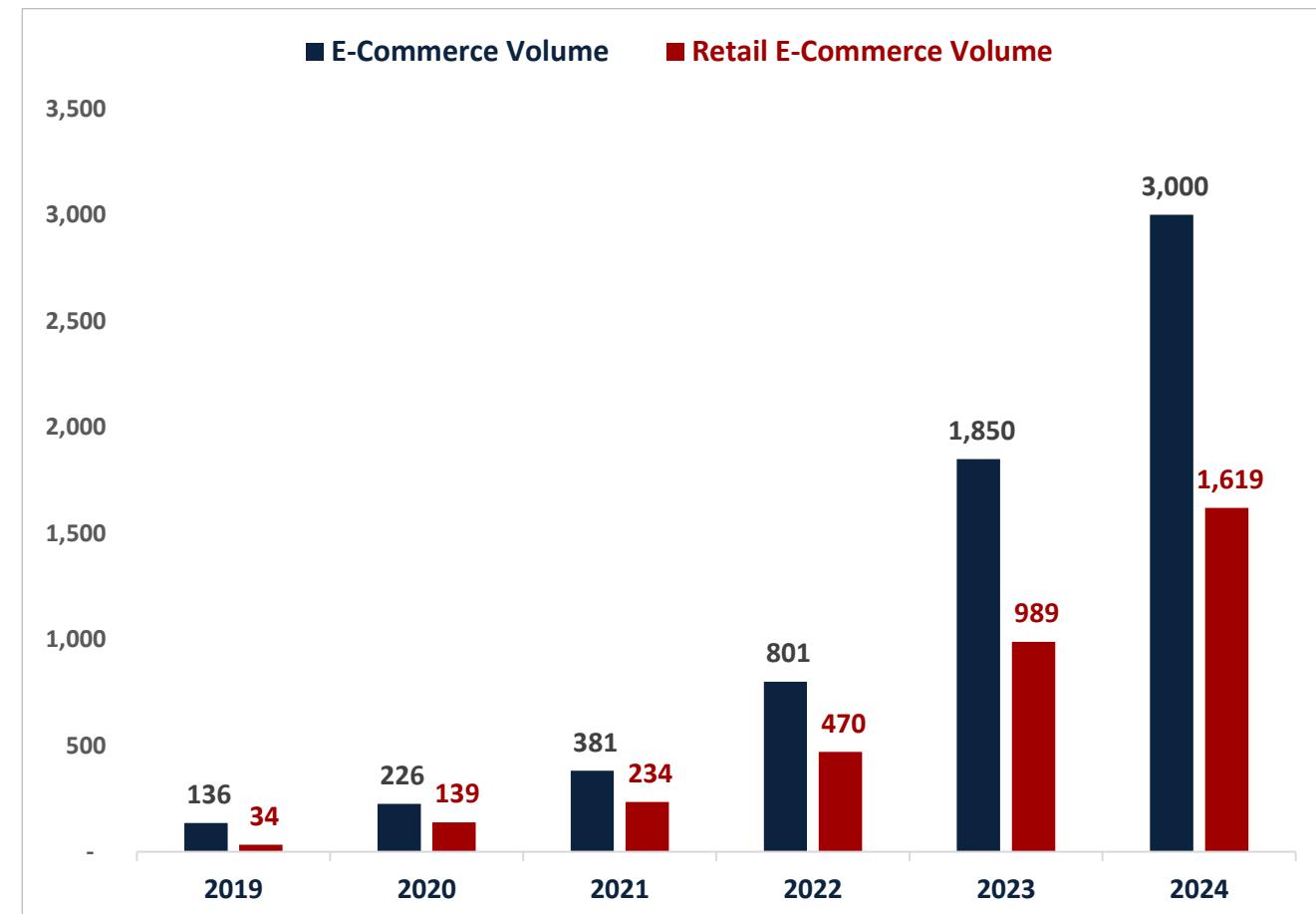
Source: Ministry of Trade, *As of 09.02.2026

DEVELOPMENTS IN DOMESTIC TRADE

E-commerce and Retail E-commerce Volumes in Türkiye between 2019-2024 (Billion TL)

- Between 2019 and 2024, a 22-fold increase in e-commerce volume and a 47-fold increase in retail e-commerce volume were observed.

E-commerce and Retail E-commerce Volumes in Türkiye (Billion TL)



Source: Ministry of Trade, Electronic Commerce Information System

DEVELOPMENTS IN DOMESTIC TRADE

Electronic Commerce Statistics for 2019 and 2024

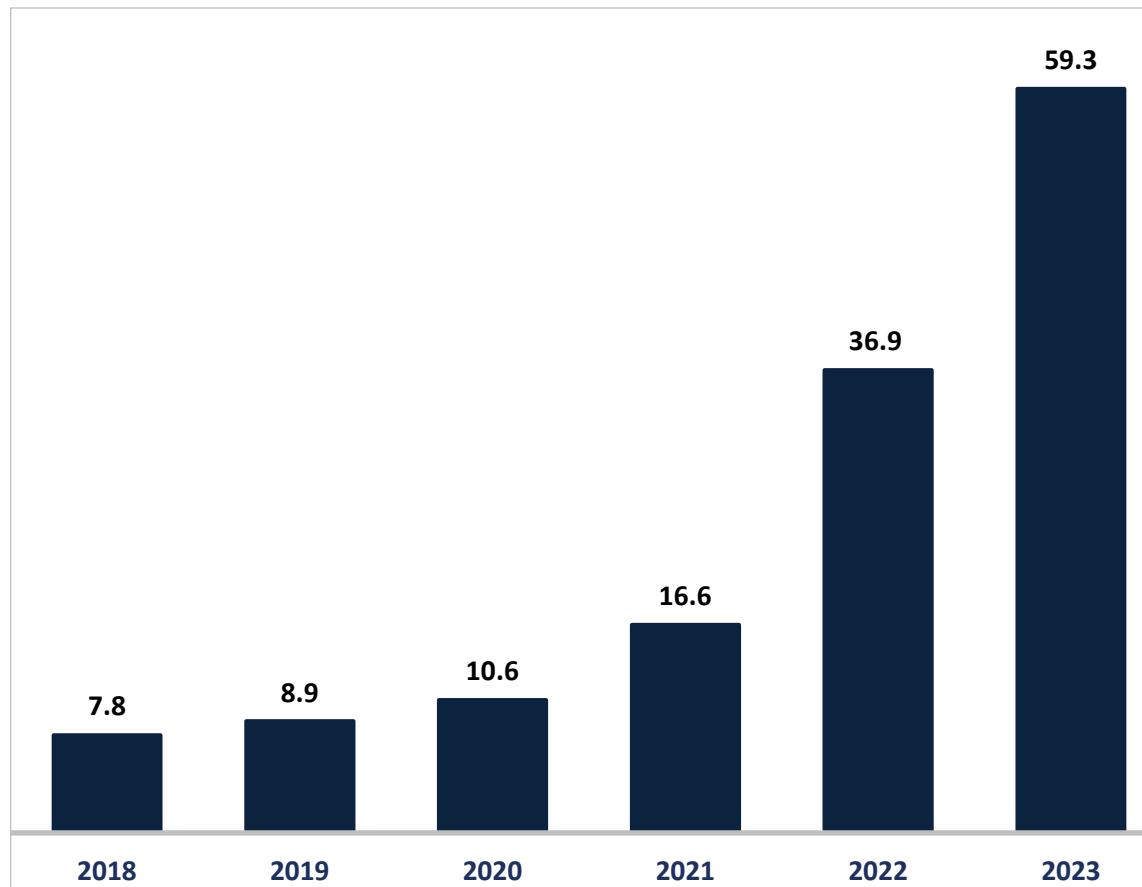
	2019	2024	Growth Rate
	Registered Companies 68,457	600,800	778%
	Number of Companies Operating on a Marketplace 57,394	584,825	919%
	Total Number of Orders 1.36 Billion	5.91 Billion	335%
	Ratio of E-Commerce to Total Trade 9.8%	19.1%	95%

Source: Ministry of Trade, Electronic Commerce Information System

DEVELOPMENTS IN DOMESTIC TRADE

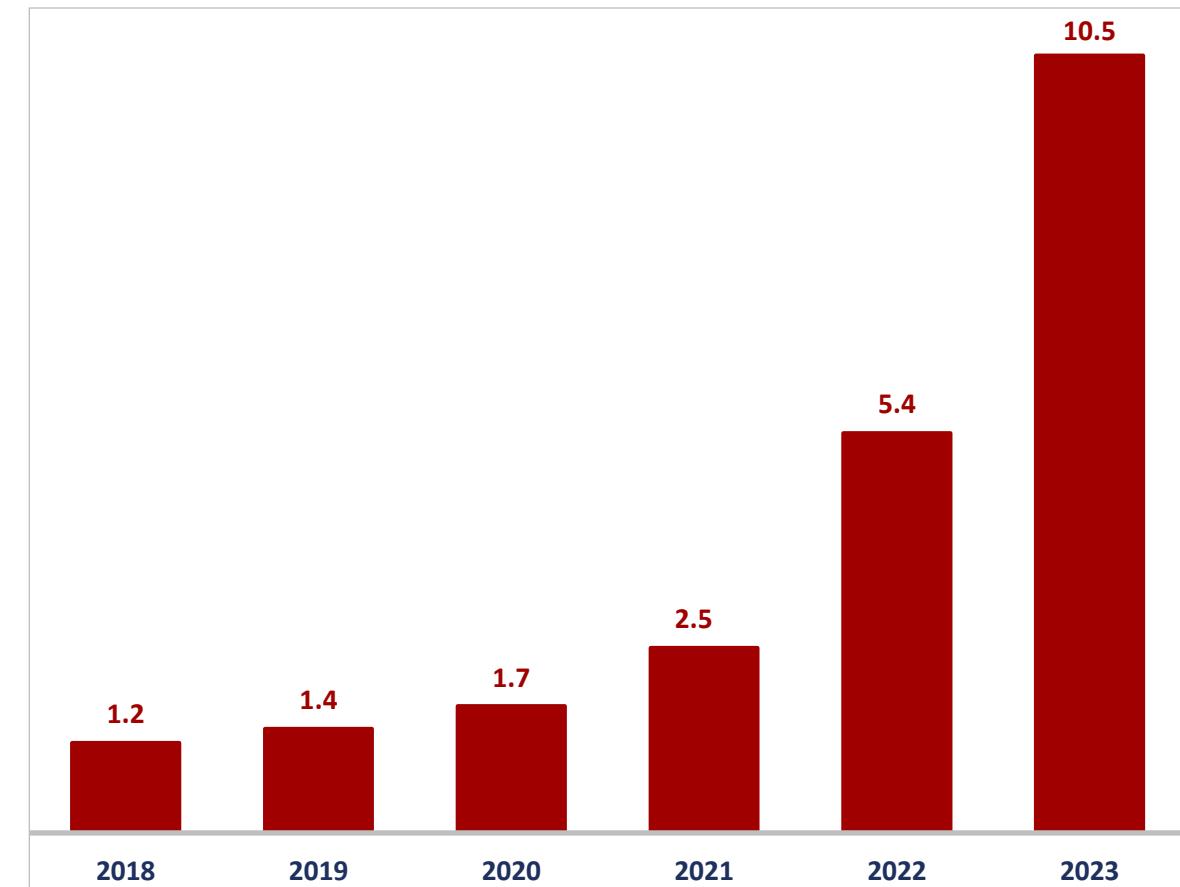
Türkiye Trade Volume and Retail Trade Volume (Trillion TL)

Türkiye Trade Volume



Source: TURKSTAT

Türkiye Retail Trade Volume

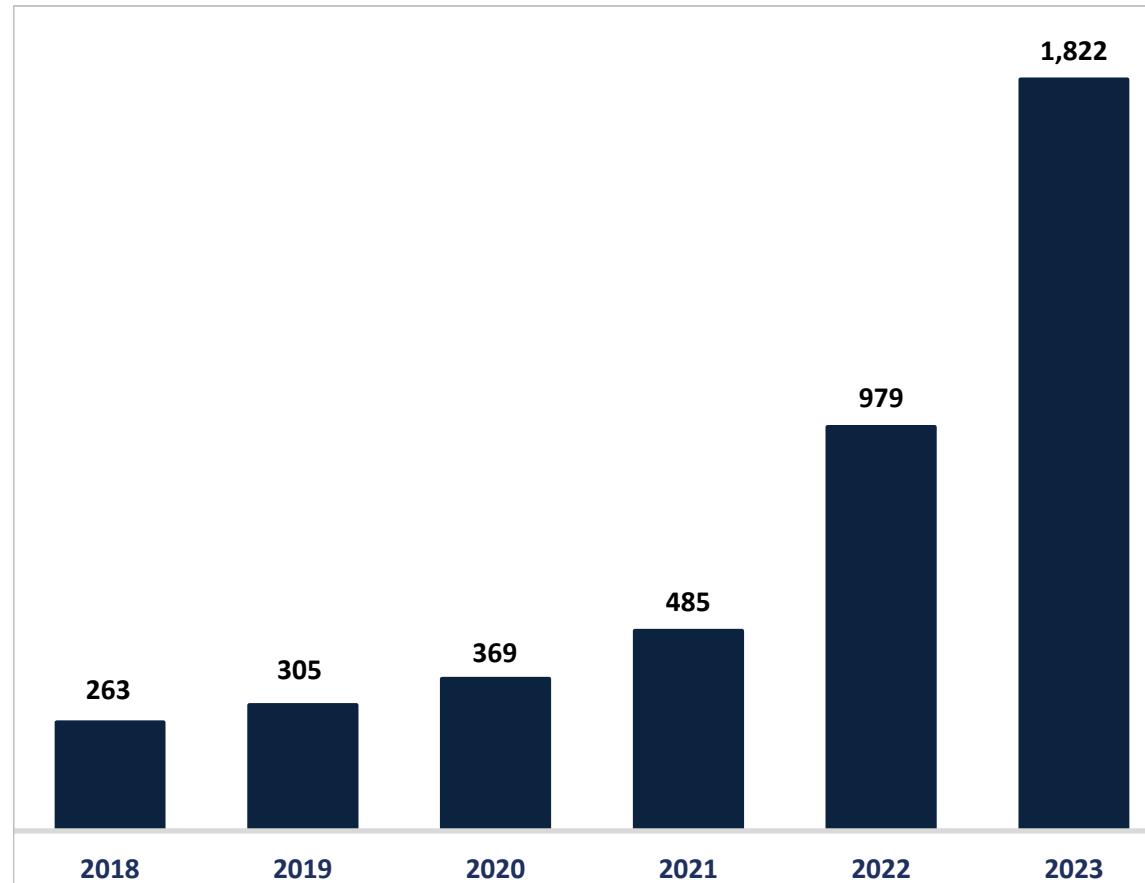


Source: TURKSTAT

DEVELOPMENTS IN DOMESTIC TRADE

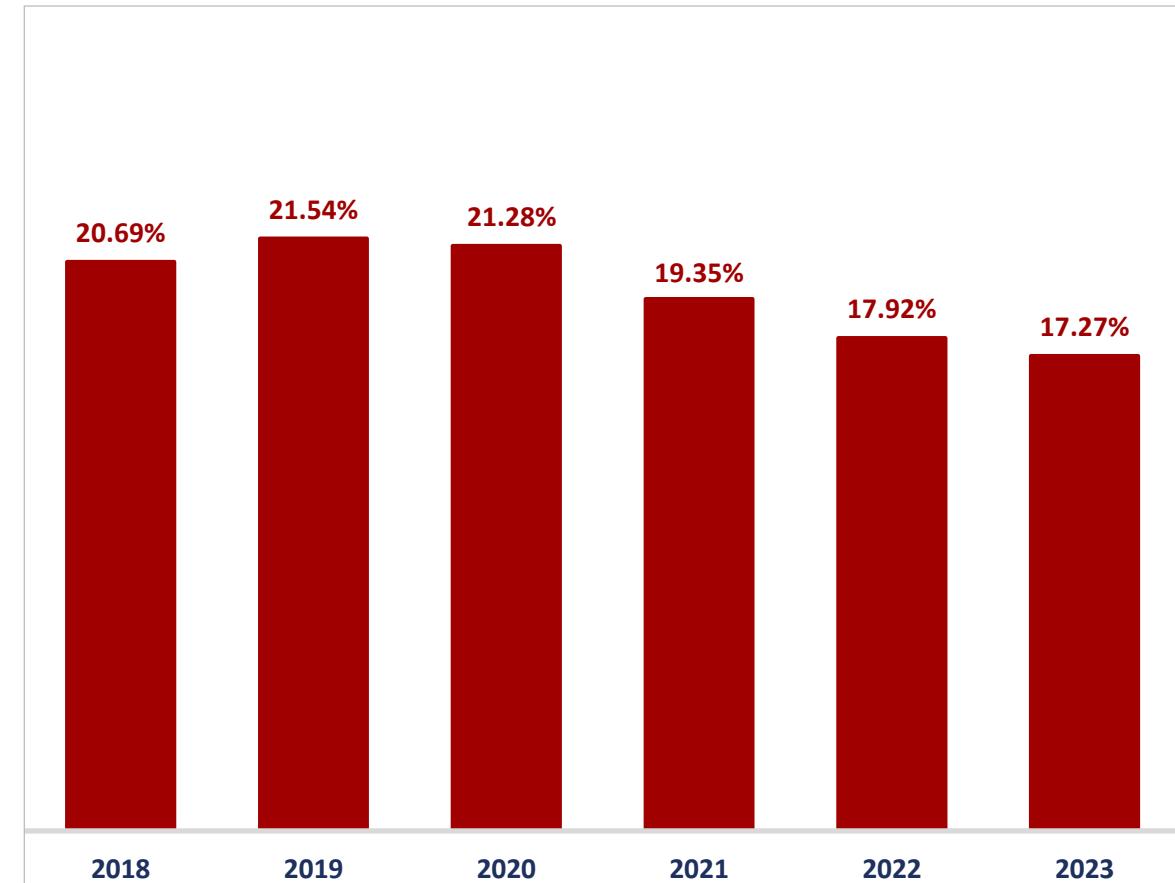
Türkiye Food Retail

Türkiye Food Retail Turnover (Billion TL)



Source: TURKSTAT

Ratio of Türkiye Food Retailing to Retail Trade



Source: TURKSTAT

D- DEVELOPMENTS IN EXTERNAL TRADE

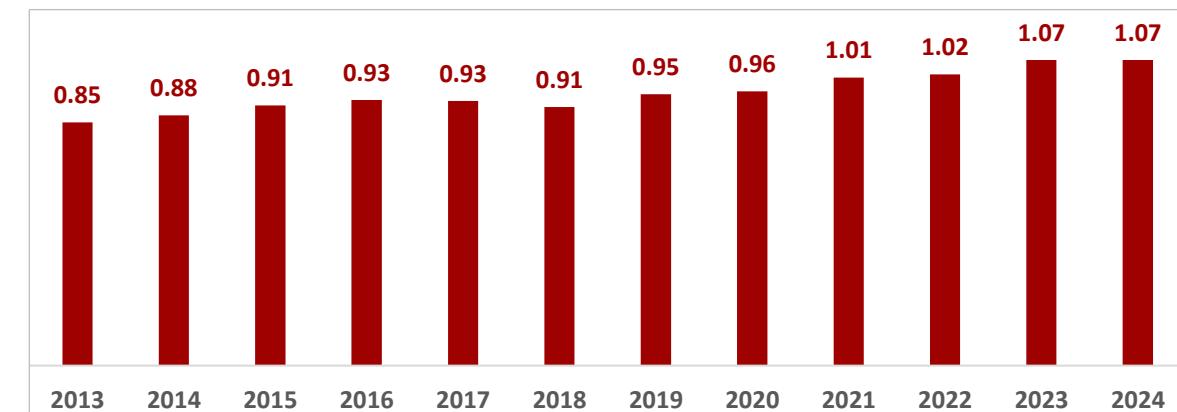
1) MERCHANDISE TRADE

MERCHANDISE TRADE

Türkiye's Share in Global Merchandise Exports

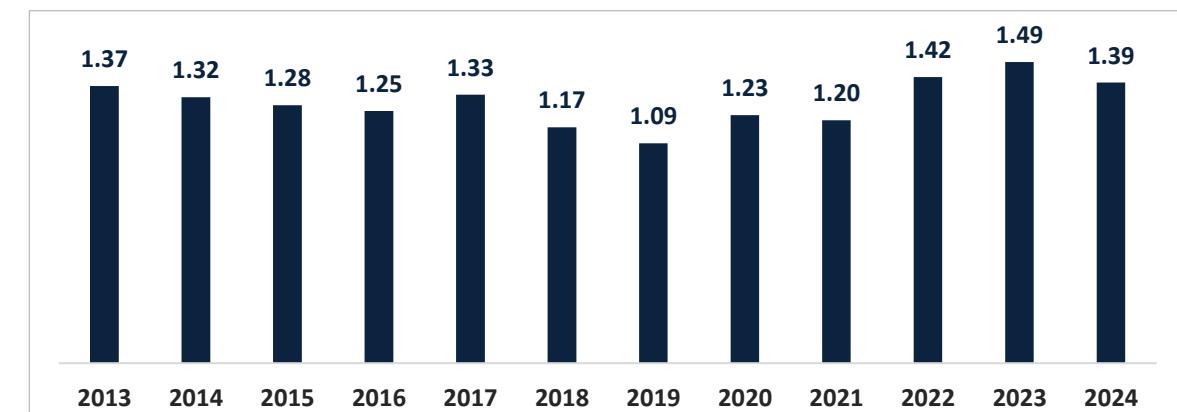
- Türkiye's share in global merchandise exports was 1.07% in 2024.

Türkiye's Share in Global Merchandise Exports (%)



Source: WTO

Türkiye's Share in Global Merchandise Imports (%)



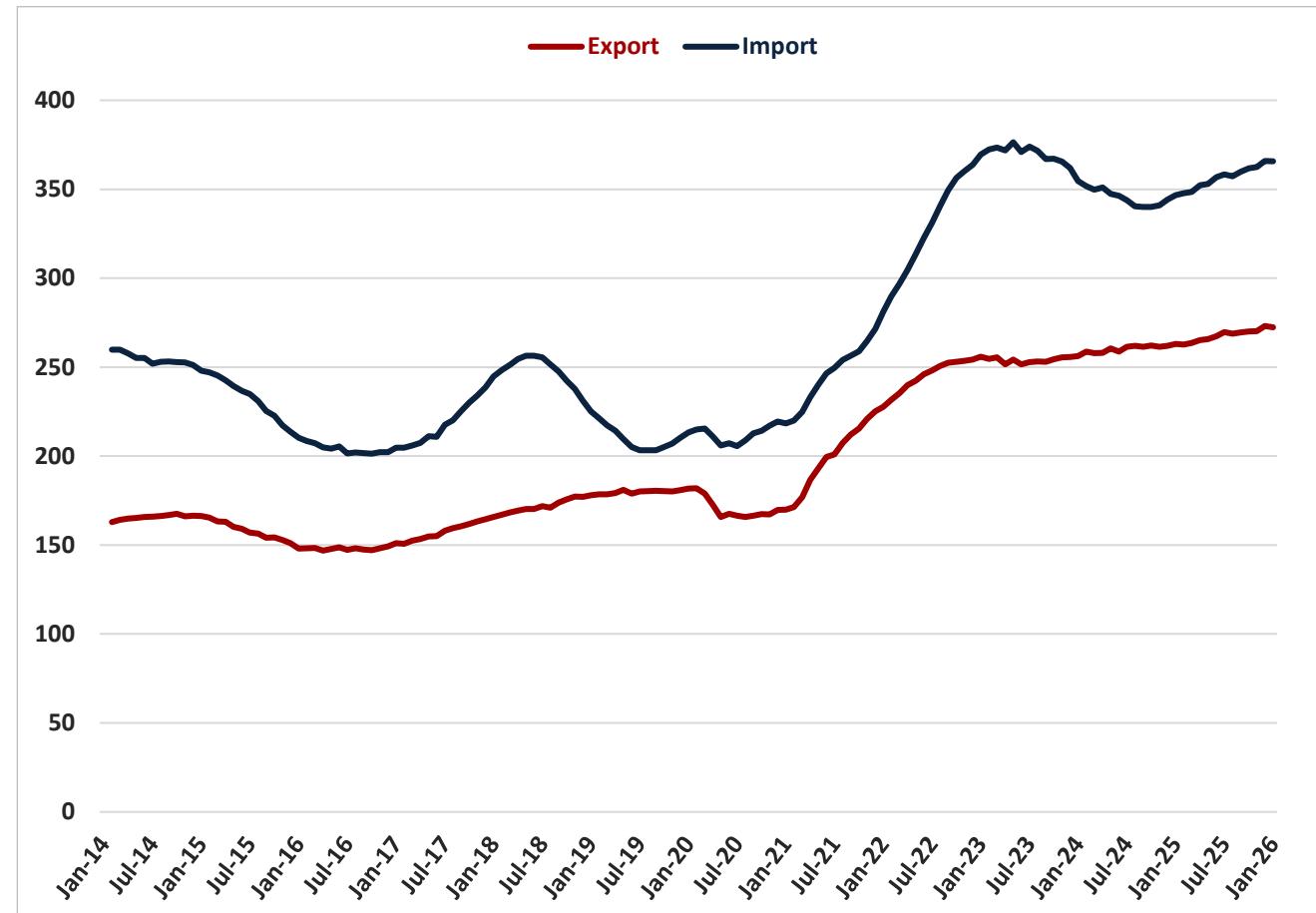
Source: WTO

MERCHANDISE TRADE

Monthly Exports and Imports

- In January 2026, compared to the same month of the previous year, exports decreased by 3.9% to USD 20.3 billion and imports increased by 0.03% to USD 28.7 billion.
- As a result, the foreign trade deficit increased by 11.2% YoY and stood at USD 8.4 billion.

Annualized Monthly Exports and Imports (Billion USD)



Source: Ministry of Trade, TURKSTAT

MERCHANDISE TRADE

Foreign Trade Indices (2015=100)

Foreign Trade Indices	2023		2024		2024 November		2025 November	
	Index	Change %	Index	Change %	Index	Change %	Index	Change %
Export Unit Value Index	113.7	0.1	114.1	0.4	113.5	1.9	126.8	11.7
Export Volume Index	148.8	0.4	152	2.2	155.8	-4.8	141.3	-9.3
Import Unit Value Index	133.7	-10.9	131.8	-1.4	133.7	3.9	136.6	2.2
Import Volume Index	126.6	11.5	122.2	-3.5	124.9	-1.0	125.5	0.4
Terms of Trade	85.0	12.3	86.6	1.9	84.8	-2.0	92.8	9.4

Source: TURKSTAT

MERCHANDISE TRADE

Development of Foreign Trade

(Billion USD)	2024	2025	Change (%) 2024/2025	2025 January	2026 January	Change (%) 2025/2026
Export	261.8	273.4	4.4	21.2	20.3	-3.9
Energy Export¹	16.6	15.3	-7.8	1.3	0.9	-28.7
Gold Export	3.5	3.1	-12.1	0.4	0.3	-25.4
Import	344	365.4	6.2	28.7	28.7	0.03
Energy Import¹	65.6	62.5	-4.8	6.4	5.1	-20.0
Gold Import	17.1	23.1	35.3	1.5	1.7	12.6
Foreign Trade Volume	605.8	638.7	5.4	49.8	49.0	-1.7
Foreign Trade Balance	-82.2	-92.0	11.9	-7.5	-8.4	11.2
Balance excl. Energy	-33.2	-44.8	35.0	-2.4	-4.2	72.4
Export/Import (%)¹	76.1	74.8	-1.3*	73.8	70.9	-2.9*
Export/Import (%)²	88.1	85.2	-2.9*	89.2	82.3	-6.8*
Export/Import (%)³	92.5	91.2	-1.3*	93.6	87.3	-6.4*

⁽¹⁾ Energy corresponds to Chapter 27.

⁽²⁾ Excluding energy

⁽³⁾ Excluding energy and gold

(*) Coverage rate changes represent percentage point difference.

Source: Ministry of Trade

MERCHANDISE TRADE

Distribution of Foreign Trade in Broad Economic Categories

Export

Million USD	Annual			January		
	2024	2025	Change (%)	2025	2026	Change (%)
Investment Goods	33.950	38.732	14,1	2.484	2.627	5,8
Intermediate Goods	130.648	135.867	4,0	10.711	10.236	-4,4
Consumption Goods	93.683	92.873	-0,9	7.850	7.015	-10,6
Others	3.498	5.890	68,4	116	450	287,6
Total	261.778	273.361	4,4	21.161	20.329	-3,9

Source: Ministry of Trade

Import

Million USD	Annual			January		
	2024	2025	Change (%)	2025	2026	Change (%)
Investment Goods	50.633	54.896	8,4	3.738	4.096	9,6
Intermediate Goods	238.253	250.076	5,0	20.894	20.676	-1,0
Consumption Goods	54.469	59.231	8,7	3.991	3.767	-5,6
Others	655	1.167	78,0	48	142	195,4
Total	344.010	365.370	6,2	28.671	28.681	0,03

Source: Ministry of Trade

MERCHANDISE TRADE

Main Export Items

CODE	EXPORT (Million USD)	Annual			January		
		2024	2025	Change (%)	2025	2026	Change (%)
87	Vehicles other than railway or tramway rolling	32,437	36,728	13.2	2,532	2,668	5.4
84	Boilers, machineries and mechanical appliances, parts thereof	25,553	25,919	1.4	1,900	1,935	1.9
85	Electrical machinery and equipment, parts thereof	16,448	17,755	7.9	1,306	1,421	8.8
71	Precious stones, precious metals, pearls and articles thereof	13,030	13,367	2.6	1,562	1,036	-33.7
27	Mineral fuels, minerals oils and product of their distillation	16,551	15,254	-7.8	1,289	919	-28.7
39	Plastic and articles thereof	10,920	11,216	2.7	864	818	-5.3
61	Knitted and crocheted goods and articles thereof	10,106	9,619	-4.8	771	746	-3.2
73	Articles of iron and steel	9,812	9,704	-1.1	729	711	-2.4
72	Iron and steel	10,182	10,738	5.5	794	653	-17.8
8	Edible fruits and nuts, peel of melons or citrus fruits	6,295	6,211	-1.3	591	632	6.9
Subtotal		151,335	156,510	3.4	12,338	11,539	-6.5
Total		261,778	273,361	4.4	21,161	20,329	-3.9

Source: Ministry of Trade

*Sorted by January 2026 values.

MERCHANDISE TRADE

Main Import Items

CODE	IMPORT (Million USD)	Annual			January		
		2024	2025	Change (%)	2025	2026	Change (%)
27	Mineral fuels, minerals oils and product of their distillation	65,590	62,466	-4.8	6,386	5,108	-20.0
84	Boilers, machineries and mechanical appliances, parts thereof	39,558	41,644	5.3	2,878	3,163	9.9
71	Precious stones, precious metals, pearls and articles thereof	24,873	28,111	13.0	1,628	2,556	57.0
85	Electrical machinery and equipment, parts thereof	27,223	29,970	10.1	2,228	2,352	5.6
87	Vehicles other than railway or tramway rolling	31,670	36,867	16.4	2,087	1,970	-5.6
72	Iron and steel	23,659	22,206	-6.1	1,886	1,796	-4.8
39	Plastic and articles thereof	15,626	15,627	0.0	1,246	1,091	-12.5
29	Organic chemicals	9,453	8,935	-5.5	830	745	-10.3
74	Copper and articles thereof	6,013	7,494	24.6	525	745	41.9
30	Pharmaceutical products	5,429	6,500	19.7	458	576	25.8
Subtotal		249,094	259,819	4.3	20,152	20,101	-0.2
Total		344,010	365,370	6.2	28,671	28,681	0.03

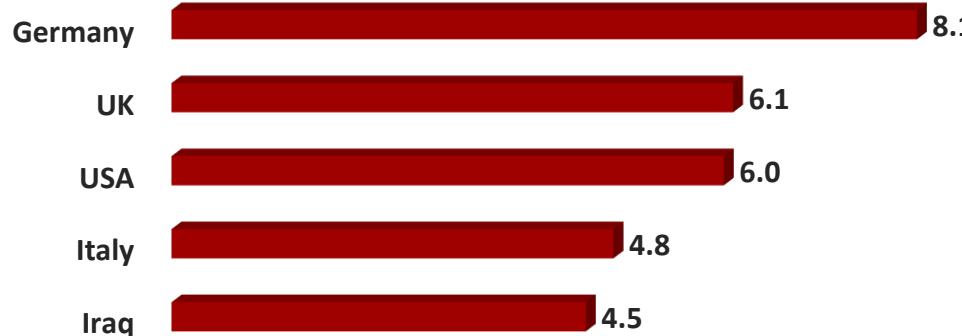
Source: Ministry of Trade

*Sorted by January 2026 values.

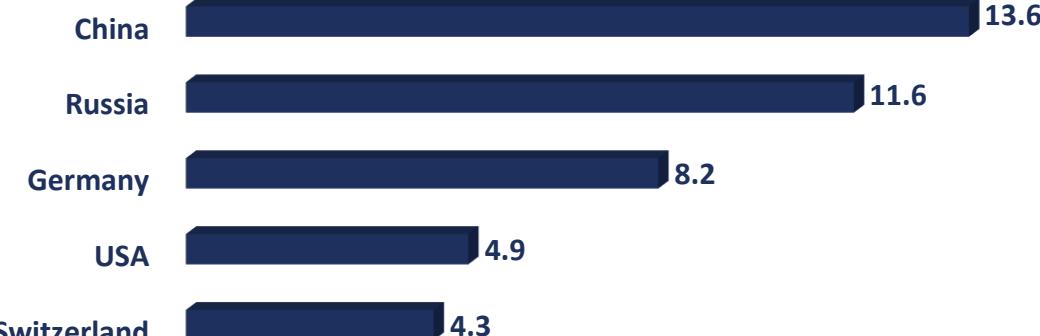
MERCHANDISE TRADE

Main Trade Partners

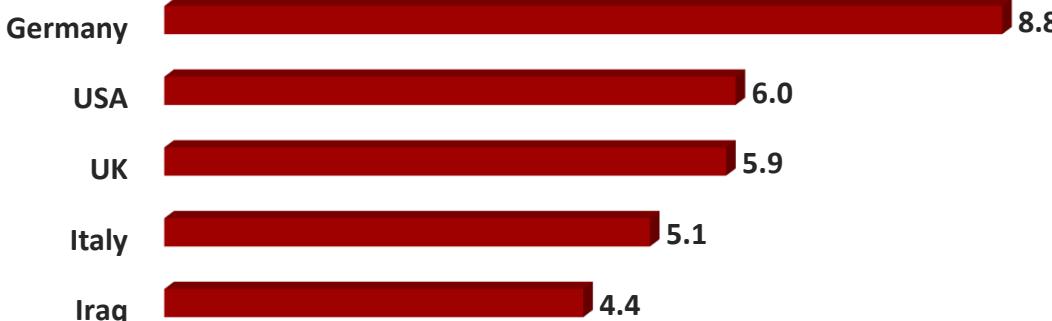
Top 5 Export Partners in 2025 (Share in Total Exports)



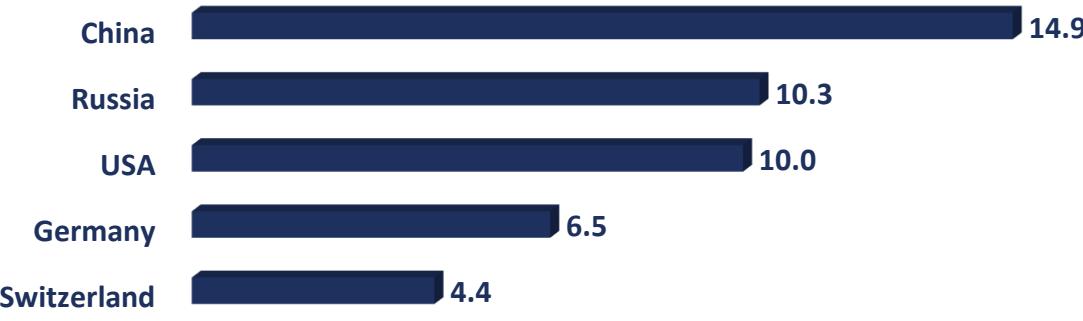
Top 5 Import Partners in 2025 (Share in Total Imports)



Top 5 Export Partners in January 2026 (Share in Total Exports)



Top 5 Import Partners in January 2026 (Share in Total Imports)



Source: TURKSTAT, Ministry of Trade

MERCHANDISE TRADE

Exports by Regions

		Million USD	Annual				January			
Rank	Main Country Groups		Country Groups	2024	2025	Percent (%)	Change (%)	2025	2026	Percent (%)
1	Europe	European Union (EU-27)	108,501	116,908	42.8	7.7	8,962	8,776	43.2	-2.1
		Other European Countries	40,106	41,221	15.1	2.8	3,084	2,897	14.3	-6.0
2	Africa	Other African Countries	7,114	7,679	2.8	7.9	544	636	3.1	16.9
		North African Countries	14,411	15,274	5.6	6.0	1,175	1,139	5.6	-3.1
3	America	South American Countries	2,917	2,934	1.1	0.6	207	199	1.0	-3.6
		North American Countries	18,057	17,905	6.6	-0.8	1,481	1,344	6.6	-9.3
		Central America and the Caribbean	2,799	2,779	1.0	-0.7	212	247	1.2	16.4
4	Asia	Other Asian Countries	20,780	20,632	7.5	-0.7	1,475	1,562	7.7	5.9
		Near and Middle Eastern	43,594	43,871	16.0	0.6	3,790	3,422	16.8	-9.7
5	Australia & New Zealand	Australia and New Zealand	1,255	1,093	0.4	-12.9	78	88	0.4	13.4
6	Others	Other Countries	2,245	3,066	1.1	36.6	155	20	0.1	-87.4
Total			261,778	273,361	100.0	4.4	21,161	20,329	100.0	-3.9

Source: Ministry of Trade

MERCHANDISE TRADE

Imports by Regions

Rank	Main Country Groups	Country Groups	Annual				January			
			2024	2025	Percent (%)	Change (%)	2025	2026	Percent (%)	Change (%)
1	Europe	European Union (EU-27)	110,399	115,718	31.7	4.8	7,482	7,430	25.9	-0.7
		Other European Countries	67,807	71,620	19.6	5.6	6,267	5,460	19.0	-12.9
2	Africa	Other African Countries	3,161	3,812	1.0	20.6	321	299	1.0	-6.9
		North African Countries	8,154	7,481	2.0	-8.3	638	859	3.0	34.7
3	America	South American Countries	8,245	8,210	2.2	-0.4	671	773	2.7	15.1
		North American Countries	17,443	19,243	5.3	10.3	1,558	2,965	10.3	90.4
		Central America and the Caribbean	1,622	1,616	04	-0.4	159	282	1.0	77.6
4	Asia	Other Asian Countries	87,937	94,256	25.8	7.2	7,661	8,139	28.4	6.2
		Near and Middle Eastern	20,015	21,834	6.0	9.1	1,794	2,377	8.3	32.5
5	Australia & New Zealand	Australia and New Zealand	1,196	648	0.2	-45.9	94	81	0.3	-13.4
6	Others	Other Countries	18,031	20,933	5.7	16.1	2,029	16	0.1	-99.2
Total			344,010	365,370	100.0	6.2	28,671	28,681	100.0	0.03

Source: Ministry of Trade

MERCHANDISE TRADE

Exports by Province of Activity (Top 5 Provinces, Billion USD)

Province	2023	2024	Change (%)	Share (%)	2025	Change (%)	Share (%)	2024 December	2025 December	Change (%)	Share (%)
İSTANBUL	59.5	57.0	-4.3	21.8	57.8	1.4	21.1	5.0	5.7	13.9	21.5
KOCAELİ	29.8	32.0	7.3	12.2	35.1	9.7	12.8	3.0	3.0	-0.3	11.4
İZMİR	24.7	23.8	-3.4	9.1	23.6	-0.9	8.6	2.2	2.0	-8.2	7.5
BURSA	17.8	18.3	2.6	7.0	20.0	9.5	7.3	1.6	1.9	15.3	7.1
ANKARA	11.1	11.1	0.0	4.2	13.1	17.8	4.8	1.1	1.8	54.1	6.7

Sorted By December 2025

*In addition to the export statistics compiled on the basis of the provinces where the headquarters of the firms are located, the Ministry has also compiled Export Statistics by Provinces of Activity, which are calculated on the basis of production locations.

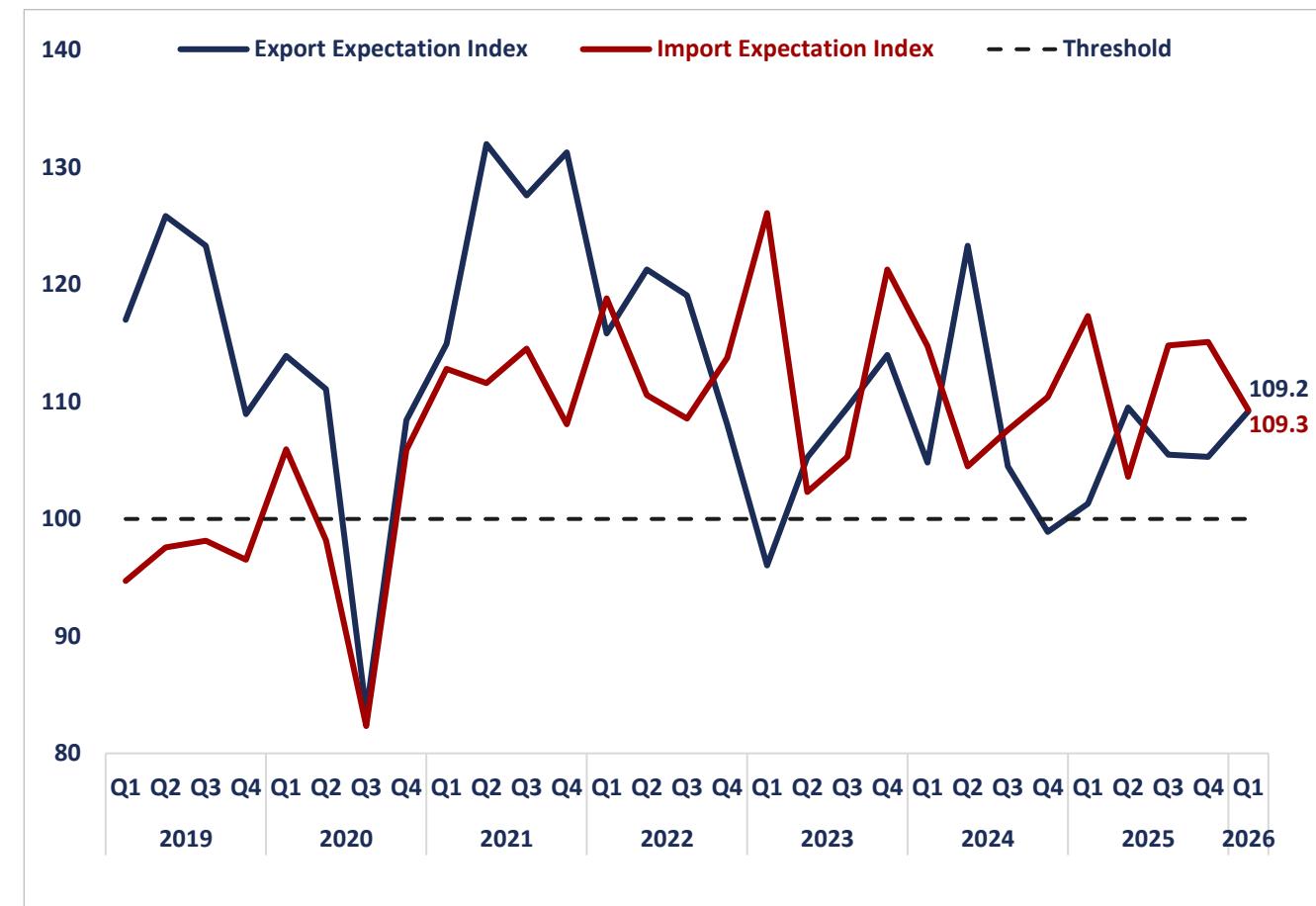
Source: Ministry of Trade, TURKSTAT

MERCHANDISE TRADE

Foreign Trade Expectation Survey

- In the 1st quarter of 2026, the export expectations index was 109.2 and the import expectations index was 109.3.

Foreign Trade Expectation Survey (FTES)*



*An index value above 100 indicates an expectation of increase (optimism), a value below 100 indicates an expectation of decrease (pessimism), while a value equal to 100 signifies no expected change (neutrality).

Source: Ministry of Trade

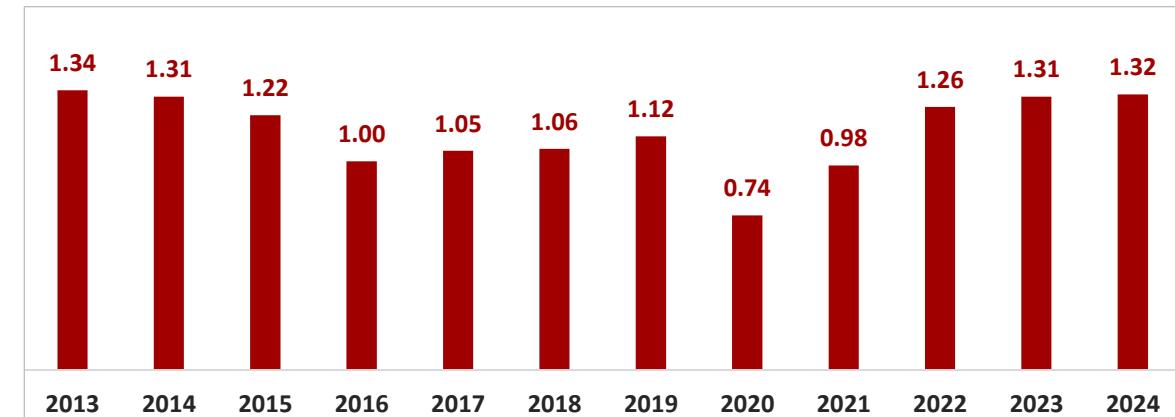
2) SERVICES TRADE

SERVICES TRADE

Türkiye's Share in Global Services Trade

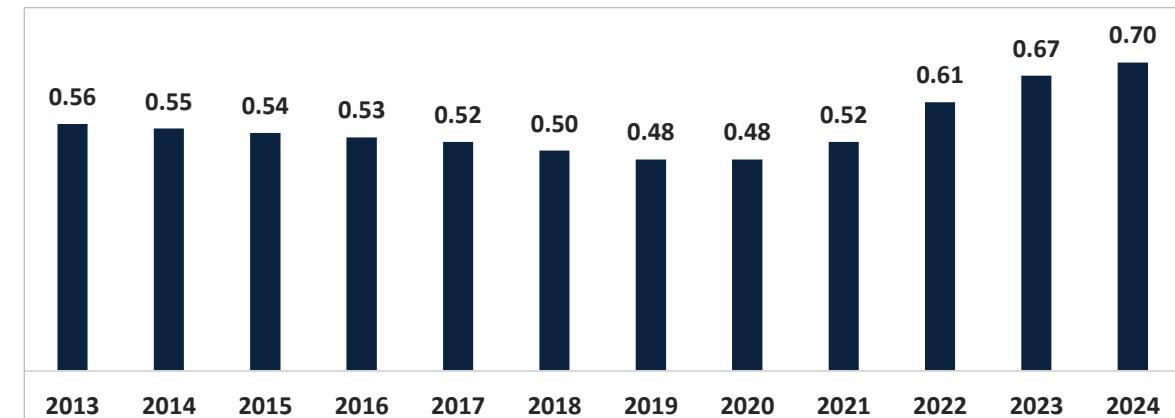
- Türkiye's share in global exports of services realized as 1.32% in 2024.

Türkiye's Share in Global Services Exports (%)



Source: WTO

Türkiye's Share in Global Services Imports (%)



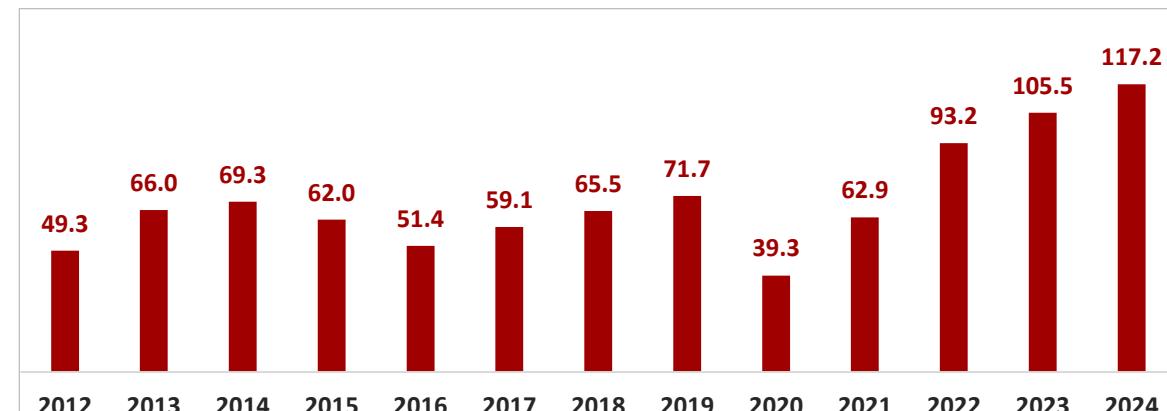
Source: WTO

SERVICES TRADE

Türkiye's Services Trade

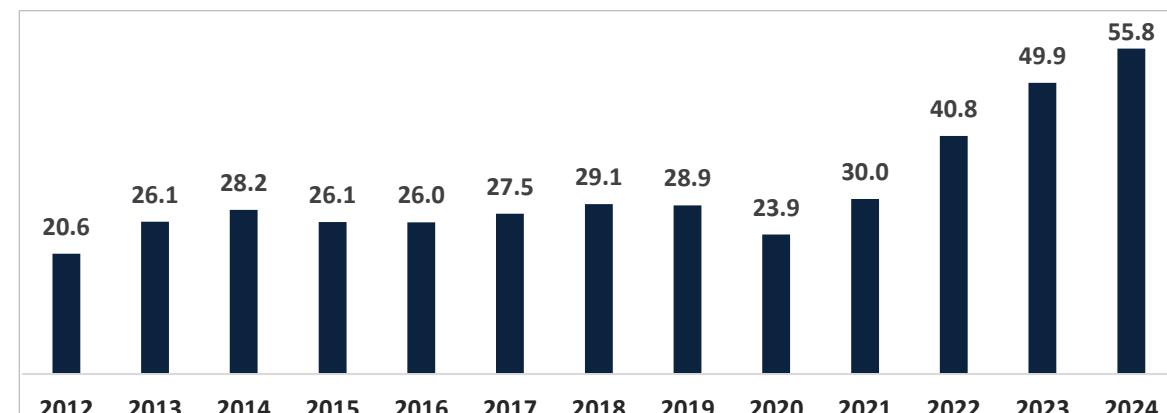
- Türkiye's services exports amounted to USD 117.2 billion in 2024.

Türkiye's Services Exports (Billion USD)



Source: CBRT

Türkiye's Services Imports (Billion USD)



Source: CBRT, TURKSTAT

SERVICES TRADE

Balance of Payments - Services Items

Credit	Million USD	Annual			January-November			November		
		2023	2024	Change (%)	2024	2025	Change(%)	2024	2025	Change(%)
Services	105,529	117,189	11		108,068	113,013	4.6	8,548	8,803	3.0
Manufacturing services on physical inputs owned by others	373	463	23.9		373	927	148.5	43	105	144.2
Maintenance and repair services	2,157	2,47	14.5		2,199	1,913	-13.0	209	145	-30.6
Transport	38,314	40,99	7		37,591	38,858	3.4	3,111	3,328	7.0
Travel	50,065	56,277	12.4		53,415	56,530	5.8	3,686	3,902	5.9
Construction	407	436	7.3		304	209	-31.3	29	25	-13.8
Insurance and pension services	2,799	2,184	-22		1,933	2,769	43.2	138	226	63.8
Financial Services	626	735	17.3		651	658	1.1	72	65	-9.7
Charges for the use of intellectual property	598	554	-7.4		454	444	-2.2	38	52	36.8
Telecommunications, computer, information serv.	3,873	5,335	37.8		4,684	4,937	5.4	530	372	-29.8
Other business services	5,397	6,965	29.1		5,768	5,224	-9.4	624	534	-14.4
Personal, cultural, and recreational services	348	410	17.7		353	295	-16.4	34	26	-23.5
Government goods and services	572	371	-35.1		343	249	-27.4	34	23	-32.4
Debit	Million USD	Annual			January-November			November		
		2023	2024	Change (%)	2024	2025	Change(%)	2024	2025	Change(%)
Services	49,861	55,820	12		49,730	52,730	6.0	4,651	4,877	4.9
Manufacturing services on physical inputs owned by others	c	c	-		c	52	-	c	8	-
Maintenance and repair services	1,016	1,291	27		1,111	703	-36.7	85	50	-41.2
Transport	18,371	21,386	16.4		19,505	17,662	-9.4	1,717	1,611	-6.2
Travel	7,908	7,358	-7		6,637	8,659	30.5	725	794	9.5
Construction	c	c	-		c	5	-	c	1	-
Insurance and pension services	3,585	3,942	10		3,518	4,735	34.6	285	363	27.4
Financial Services	761	934	22.6		850	845	-0.6	75	72	-4.0
Charges for the use of intellectual property	3,746	4,277	14.2		3,684	4,175	13.3	329	344	4.6
Telecommunications, computer, information serv.	4,274	4,907	14.8		4,191	5,752	37.2	414	560	35.3
Other business services	8	9,163	14.5		7,943	8,511	7.2	814	913	12.2
Personal, cultural, and recreational services	509	594	16.5		535	635	18.7	52	65	25.0
Government goods and services	1,284	1,253	-2.4		1,162	996	-14.3	112	96	-14.3

Source: CBRT, TURKSTAT

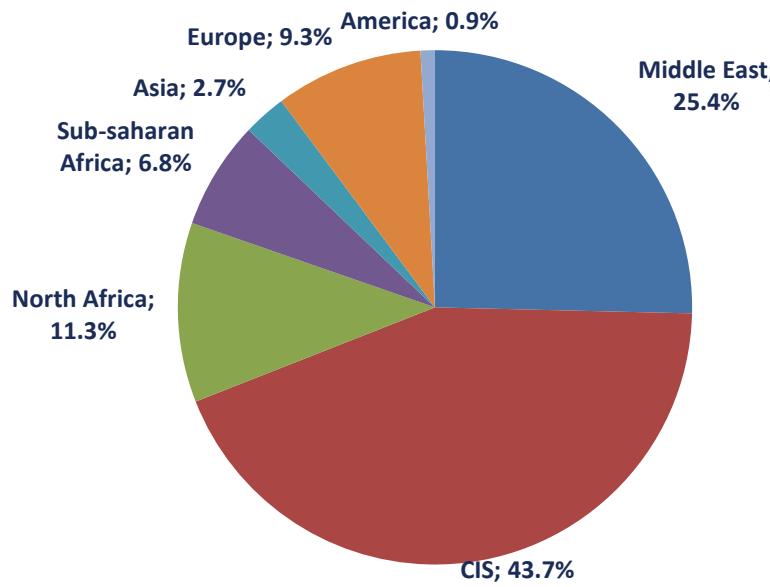
**(c) Values are suppressed in accordance with the confidential data article of the Turkish Statistical Law No. 5429. Hidden data is included in the total.*

SERVICES TRADE

Contracting Services Abroad

- There are 45 Turkish companies in the list of the world's 250 largest contracting companies in 2025. In this regard, Türkiye ranks 2nd after China.

**Distribution of Contracting Services By Country Groups (%)
(1972-2026 January)**



Contracting Services Abroad

Years	No. Of Countries	Projects	Project Volume (Billion USD)	Cum. Project Volume (Billion USD)	Avr. Project Volume (Billion USD)
1972-2002	48	2425	49,8	49,7	21,2
2003	35	339	6,4	56,1	18,8
2004	36	477	8,6	64,7	18,0
2005	33	452	12,9	77,6	28,5
2006	35	577	22,4	100,1	38,8
2007	45	613	25,6	125,7	41,8
2008	39	667	24,6	150,4	37,0
2009	45	505	20,1	170,5	39,9
2010	50	632	23,4	193,9	36,9
2011	51	561	24,8	218,7	44,1
2012	49	551	31,7	250,4	57,5
2013	50	437	31,2	281,6	71,4
2014	54	361	26,8	308,5	74,4
2015	57	287	24,0	332,5	83,7
2016	56	223	15,3	347,9	68,8
2017	52	315	17,9	365,8	56,9
2018	53	388	22,7	388,6	58,6
2019	45	545	20,0	408,7	36,8
2020	42	386	18,0	426,7	46,6
2021	71	460	31,7	458,5	69,0
2022	67	512	20,0	478,6	39,2
2023	68	446	28,6	507,2	64,2
2024	57	388	30,3	537,5	78,0
2025*	52	280	19,9	557,5	71,2
TOPLAM**		12.827	557,5		

Source: Ministry of Trade *2026 January Data.

** Updates may occur based on notifications from our Commercial Counsellors/Attachés regarding project cancellation/revisions. Also Since no contracts have been signed so far in January, data for 2026 is not yet available. 56

E- INVESTMENT CLIMATE

INVESTMENT CLIMATE

Countries with Agreements for the Avoidance of Double Taxation

1) Austria	2) Norway	3) South Korea	4) Jordan	5) Tunisia	6) Romania	7) Netherlands	8) Pakistan
9) United Kingdom	10) Finland	11) Turkish Republic of N. Cyprus (TRNC)	12) France	13) Germany	14) Sweden	15) Belgium	16) Denmark
17) Italy	18) Japan	19) United Arab Emirates (UAE)	20) Hungary	21) Kazakhstan	22) North Macedonia	23) Albania	24) Algeria
25) Mongolia	26) India	27) Malaysia	28) Egypt	29) People's Republic of China	30) Poland	31) Turkmenistan	32) Azerbaijan
33) Bulgaria	34) Uzbekistan	35) United States of America (USA)	36) Belarus	37) Ukraine	38) Israel	39) Slovakia	40) Kuwait
41) Russia	42) Indonesia	43) Lithuania	44) Croatia	45) Moldova	46) Singapore	47) Kyrgyzstan	48) Tajikistan
49) Czech Republic	50) Spain	51) Bangladesh	52) Latvia	53) Slovenia	54) Greece	55) Syria	56) Thailand
57) Sudan	58) Luxembourg	59) Estonia	60) Iran	61) Morocco	62) Lebanon	63) Republic of South Africa	64) Portugal
65) Serbia	66) Montenegro	67) Ethiopia	68) Bahrain	69) Qatar	70) Bosnia and Herzegovina	71) Saudi Arabia	72) Georgia
73) Oman	74) Yemen	75) Ireland	76) New Zealand	77) Canada	78) Switzerland	79) Brazil	80) Australia
81) Malta	82) Mexico	83) Kosovo	84) Philippines	85) Vietnam	86) Gambia	87) Rwanda	88) Venezuela
89) Chad	90) Sri Lanka	91) Cambodia	92) Sierra Leone	93) Argentina			

Source: [Republic of Türkiye Ministry of Treasury and Finance / Revenue Administration](#)

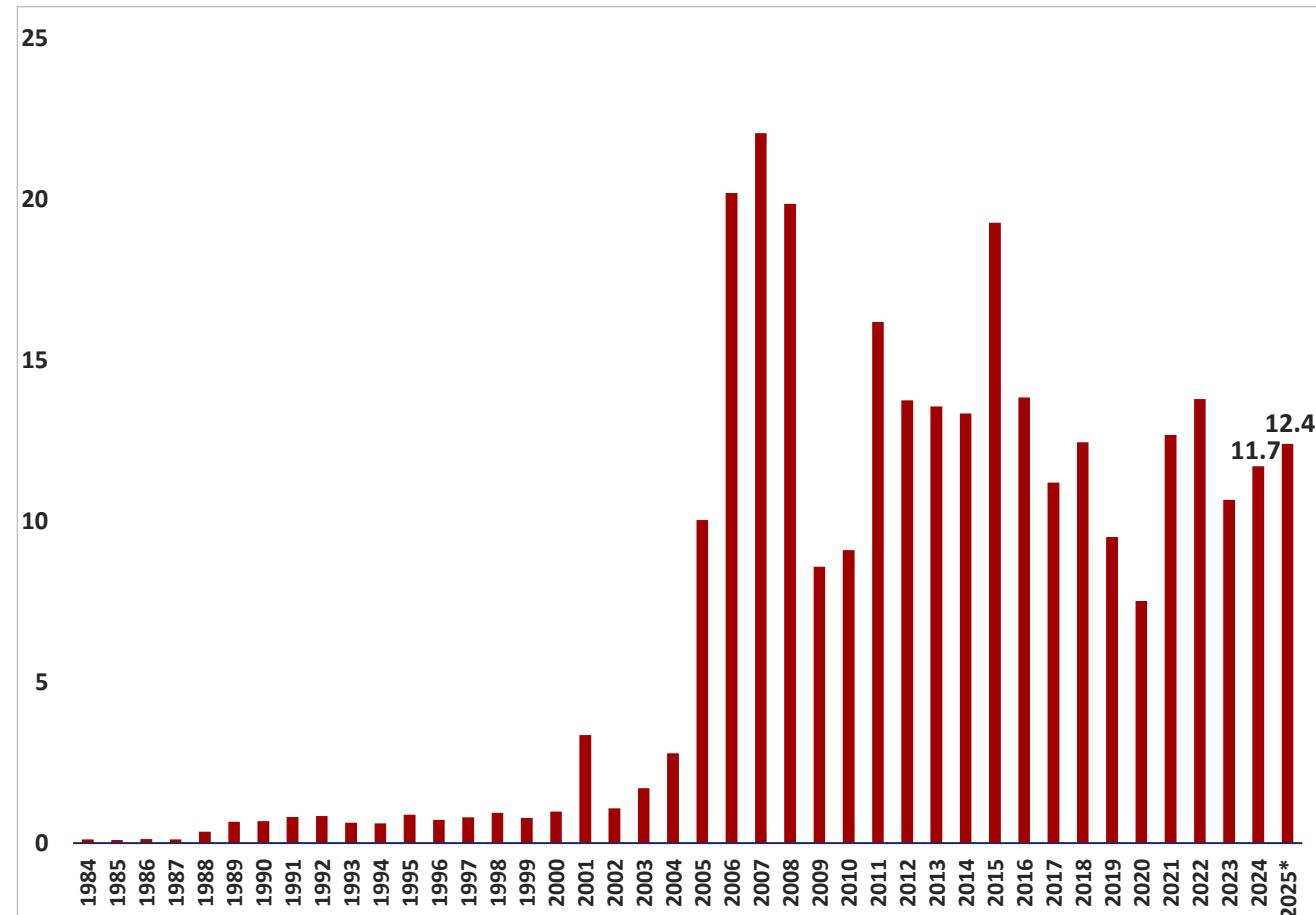
*As of 07.11.2025

INVESTMENT CLIMATE

Foreign Direct Investments

- Cumulative foreign direct investments (FDI) inflows reached USD 287.2 billion from the beginning of 2002 to November 2025, up from USD 13.5 billion in the 1984–2001 period.
- FDI inflows amounted to USD 12.4 billion in the January-November 2025 period, representing a 27.6% increase compared to the same period of the previous year.

Foreign Direct Investments (Billion USD)



Source: CBRT

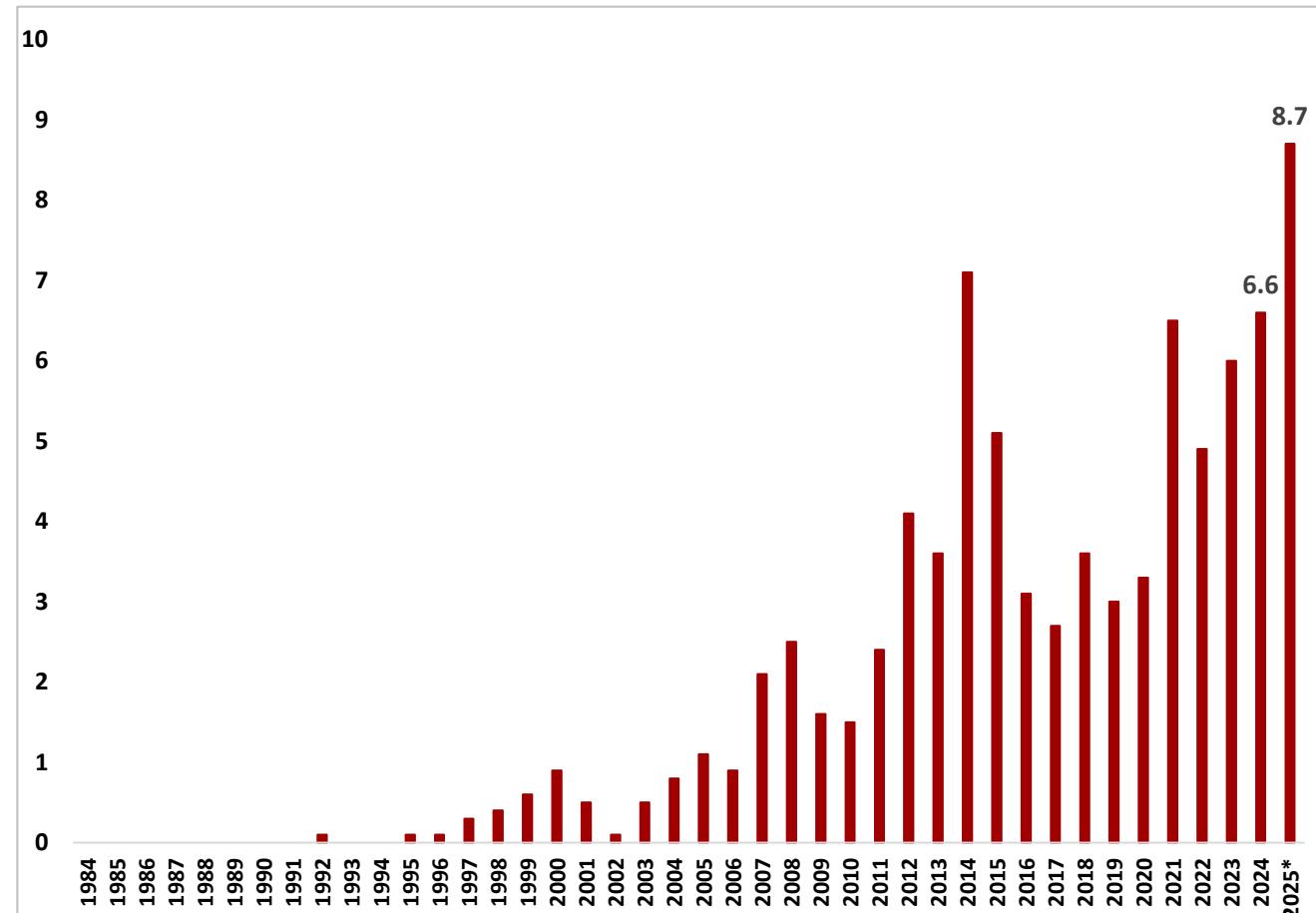
*January-November 2025 data

INVESTMENT CLIMATE

Direct Investments Abroad

- Residents' cumulative foreign direct investments (FDI) outflows reached USD 81.7 billion from the beginning of 2002 to November 2025.
- Residents' FDI outflows amounted to USD 8.7 billion in the January-November 2025 period, representing a 51.0% increase compared to the same period of the previous year.

Direct Investments Abroad (Billion USD)



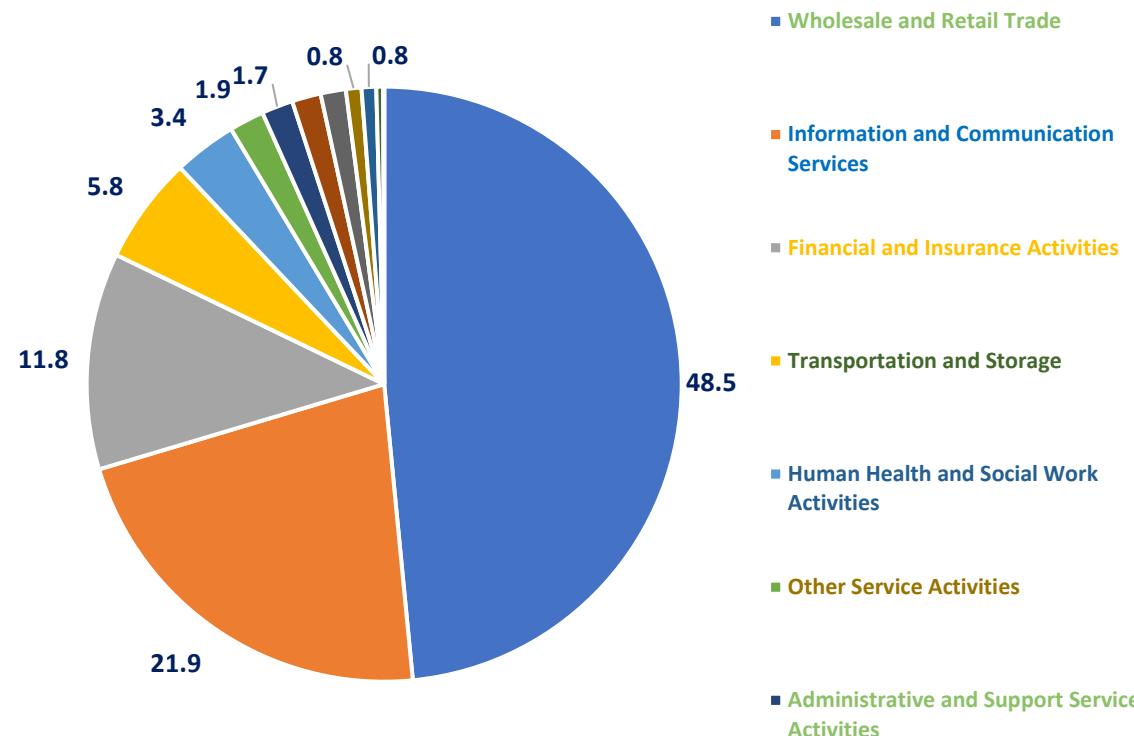
Source: CBRT

*January-November 2025 data

INVESTMENT CLIMATE

The Sectoral Breakdown of Foreign Investments

Breakdown of Investment in Services (%) (Jan.-Nov. 2025)



Source: CBRT

*Sorted by FDI in January-November 2025 Period.

The Sectoral Breakdown of Foreign Investments (Million USD)

SECTORS	Annual		January-November	
	2023	2024	2024	2025
SERVICES	3,421	3,595	2,822	5,918
Wholesale and Retail Trade	1,020	1,689	1,125	2,868
Information and Communication Services	321	277	227	1,297
Financial and Insurance Activities	595	474	408	697
Other Services Total	1,485	1,155	1,062	1,056
INDUSTRIAL SECTORS	2,414	2,898	2,456	2,937
Manufacturing	1,743	2,590	2,176	2,690
Other Industrial Sectors Total	671	308	280	247
AGRICULTURE	28	179	174	84
TOTAL	5,863	6,672	5,452	8,939

Source: CBRT

Sorted by FDI in January-November 2025 Period.

INVESTMENT CLIMATE

Breakdown of Foreign Investments by Country (Million USD)

	Countries	2024 FDI	2024 FDI (Jan.-Nov.)	2025 FDI (Jan.-Nov.)
1	Netherlands	1,622	1,123	2,781
2	Kazakhstan	23	23	1,138
3	Luxembourg	78	70	1,131
4	Germany	877	809	651
5	USA	738	651	517
6	France	203	174	368
7	United Arab Emirates	313	126	360
8	Switzerland	478	432	304
9	United Kingdom	390	376	254
10	Belgium	46	42	154
11	Spain	191	168	150
12	Austria	66	65	126
13	Czech Republic	52	52	111
14	Ireland	484	381	101
15	Italy	89	83	101
16	Singapore	68	64	99
17	Japan	55	33	98
18	Denmark	22	22	88
19	Hong Kong	80	57	50
20	Taiwan	108	92	42
LIST TOTAL		5,983	4,843	8,624
TOTAL		6,672	5,452	8,939

Source: CBRT

*Sorted by FDI in January-October 2025 Period.

F- FREE ZONES

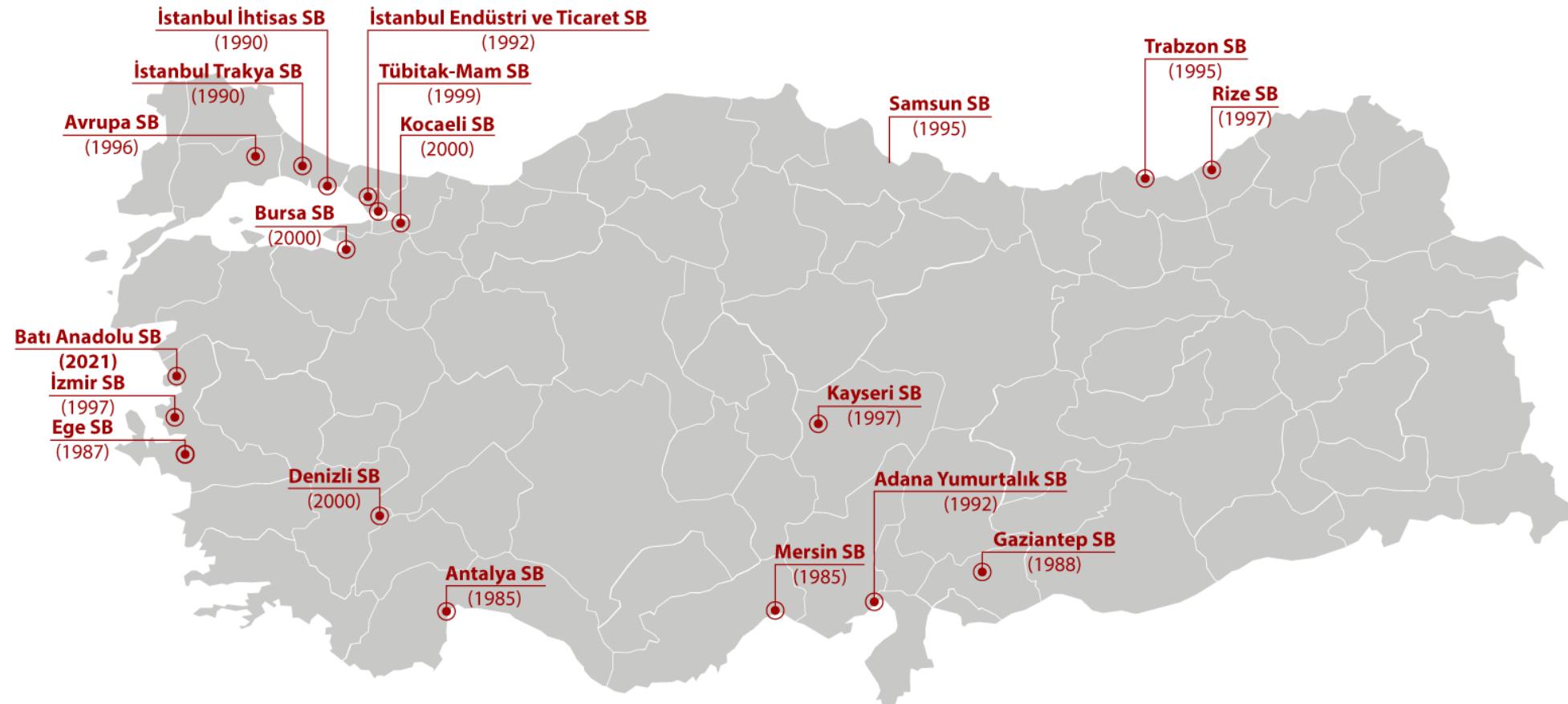
FREE ZONES

The Advantages of Free Zones

- Tax advantages for manufacturers
- Medium-and long-term investment view
- Availability to transfer profits
- Commercial facilities
- Exemption from customs duties
- Acquisition of the documents relating to the free movement of goods under the scope of Customs Union with the EU
- Principle of equality
- No time restrictions
- Flexibility to adjust to the market needs and conditions
- Reliable inflation accounting
- Market access to domestic and foreign markets
- Reduced bureaucratic procedures and dynamic business management
- Strategic advantages
- Affordable and compatible infrastructure
- Supply chain opportunities

FREE ZONES

Free Zones in Türkiye



As of January 2026, 82,449 people were employed in Free Zones.

FREE ZONES

Specialized Free Zones

- Specialized Free Zones project was implemented in order to increase the share of R&D, value added and high technology products and services production in foreign trade from free zones.
- In this context, the Istanbul Specialized Free Zone was declared on 20/02/2020.
- With the President's Decree No. 2635, R&D-intensive; employment and rent supports are provided to high value-added, innovation and technology-focused investments focusing on exports with wider opportunities.
- Investments in software and IT production in specialized free zones were included among the priority investments and benefit from Region 5 Incentives in the General Investment Incentives Scheme.



FREE ZONES

Establishment of New Free Zone: Western Anatolia Free Zone

- In line with the objectives of directing industrial and commercial activities in İzmir, one of the key production and trade centers of our country, towards exports, and promoting export-oriented investment and production, the decision to establish the Western Anatolia Free Zone was made. Under Presidential Decree No. 4482, the Western Anatolia Free Zone and its establishment and operation by BASBAŞ-Western Anatolia Free Zone Founder and Operator Inc. for a 30-year period was approved and published in the Official Gazette on 08/09/2021.
- Within this scope, operating licenses have been issued and open space rentals have been provided to various companies seeking to operate on the 2.4 million square meter treasury land. Applications for operating licenses are currently ongoing.

FREE ZONES

Trade Flows of Free Zones (Million USD)

Million USD	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026*
From Domestic Market To Free Zones	2,732	2,205	2,125	2,376	2,563	2,665	2,574	3,466	3,808	3,870	3,617	3,269	260
From Free Zones To Abroad	7,958	7,494	7,041	7,525	8,147	7,978	7,727	9,755	11,431	12,478	11,993	12,463	951
From Abroad To Free Zones	7,059	6,550	5,868	6,404	6,453	5,633	7,028	7,073	11,155	9,277	7,901	8,779	640
From Free Zones To Domestic Market	4,683	4,012	3,999	4,073	3,766	3,379	4,729	4,325	6,430	5,063	4,180	4,043	277
TOTAL TRADE VOLUME*	22,432	20,261	19,033	20,378	20,929	19,656	22,058	24,618	32,823	30,688	27,691	28,554	2,128

In January 2026, the total inward and outward trade flows in the free zones was USD 2.1 billion.

Source: General Directorate of Free Zones, Ministry of Trade

*Data for January 2026 period

FREE ZONES

Concentration in Free Zones by Industries

İstanbul Specialized FZ	Software
Antalya FZ	Yacht-Building, Medical Equipment
Kocaeli FZ	Ship-Building
Avrupa FZ	Ready Wear
Mersin FZ	Ready Wear
Bursa FZ	Automotive Sub-Industries
İzmir FZ	Leather
TÜBİTAK – MAM Technology FZ	R&D Activities
Adana Yumurtalık FZ	Ship Repair and Maintenance

Source: General Directorate of Free Zones, Ministry of Trade

G- BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Trade Relations of Türkiye

Bilateral Trade Relations

- Europe, Asia-Pacific, Eurasia, Middle East and North Africa, Sub-Saharan Africa, Americas
- Türkiye has a **Joint Economic Commission (JEC)** mechanism with 125 countries and an **Economic and Commercial Joint Committee (JETCO)** mechanism with 27 countries, 20 of which are EU member countries.

Customs

- **Joint Customs Committee (JCC)** mechanism was established with 10 countries, along with 2 Tripartite Joint Customs Committee mechanisms.

Regional Trade Relations

- EU, ECO, D8, BSEC, OIC, COMCEC, Organization of Turkic States

Multilateral Trade Relations

- WTO, G20, UN, OECD, WCO

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Free and Preferential Trade Agreements

IN FORCE	
FTA	
EFTA (1992), Revised EFTA (2021)	Montenegro (2010), Add. Protocols (2022)
North Macedonia (2000)	Chile (2011)
Bosnia and Herzegovina (2003), Rev. (2021)	Mauritius (2013)
Tunisia (2005), Assoc. Council Dec. (Int. App.)	South Korea (2013), Inv. and Services (2018)
Palestine (2005), Joint Comm. Dec. (Int. App.)	Malaysia (2015), Add. Protocol (2024)
Morocco (2006)	Moldova (2016)
Egypt (2007)	Faroe Islands (2017)
Albania (2008)	Singapore (2017)
Georgia (2008), Add. Protocols (Int. App.)	Kosovo (2019)
United Kingdom (2021)	Venezuela (2020)
United Arab Emirates (2023)	Qatar (2025)
Serbia (2010), Add. Protocols (2019)	

IN FORCE	
PTA	
Iran (2015)	
Iran (2015)	D-8 (2016)
Azerbaijan (2021), Add. Protocol (2024)	TPS-OIC (2022)
Pakistan (2023)	Uzbekistan (2023)
COMPLETED NEGOTIATIONS	
FTA	
Lebanon	Japan
Ukraine	The GCC
Sudan	United Kingdom (Update)
PTA	
Maldives	Algeria
	Uzbekistan (Update)
	Indonesia

In Force: 23 FTAs and 6 PTAs

Negotiation Process Completed: 3 FTAs and 1 PTA

Negotiation Process Ongoing: 3 FTAs and 3 PTAs

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Mutual Administrative Assistance Agreement in Customs Matters (MAAA)

IN FORCE (I)	
Georgia (1994)	Croatia (2000)
United States of America (2002)	Egypt (2000)
Cuba (1997)	Mongolia (2000)
Ukraine (1997)	Poland (2000)
North Macedonia (1997)	EFTA (2000), Revised (2021)
United Kingdom (1997), Revised (2021)	Greece (2001)
Russian Federation (1997)	Czech Republic (2001)
Uzbekistan (1998)	Lithuania (2001)
Romania (1999)	Slovakia (2001)
Bulgaria (1998)	Iran (2005)
Turkmenistan (1998)	Spain (2002)
Albania (1998)	Algeria (2005)
Kyrgyzstan (1999)	Italy (2004)
Estonia (1998)	Serbia (2003)
People's Rep. of China (2002), Rev. (2016)	Kuwait (2011)
Pakistan (2003)	Belarus (2011)
Bosnia and Herzegovina (2004)	Jordan (2012)
Latvia (2004)	Kosovo (2011)
Morocco (2011)	Oman (2014)
Kazakhstan (2009)	Brazil (2017)
Moldova (2004)	South Korea (2012)
Tajikistan (1999)	Syria (2008)

IN FORCE (II)	
Belgium (2007)	Saudi Arabia (2015)
South Africa (2009)	Chile (2015)
Afghanistan (2011)	India (2015)
Netherlands (2011)	Palestine (2016)
Bahrain (2014)	Montenegro (2018)
D-8 (2011)	Mexico (2015)
Slovenia (2011)	Argentina (2020)
Sudan (2011)	Vietnam (2022)
Bangladesh (2021)	

COMPLETED NEGOTIATIONS	ON-GOING NEGOTIATIONS
Tunisia	Tanzania
Yemen	Japan
Libya	Economic Cooperation Organization (ECO)
Qatar	
Uruguay	
United Arab Emirates	
Angola	
Sri Lanka	
Equador	
Azerbaijan	

In Force : 61 MAAAs

Negotiation Process Completed: 10 MAAAs

Negotiation Process Ongoing: 3 MAAAs

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

G20 Presidency

- The G20 is composed of the United States, Germany, Argentina, European Union, Australia, Brazil, China, Indonesia, France, South Africa, South Korea, India, United Kingdom, Italy, Japan, Canada, Mexico, Russia, Saudi Arabia, and Türkiye.
- G20 accounts for 80% of the world economy, 75% of global trade, and is home to almost two-thirds of the world's population.
- The 2026 G20 Presidency is being held by the United States, and the 2027 G20 Presidency will be held by the United Kingdom.

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Organization of Turkic States

Organization of Turkic States (OTS)

Member States	
	Azerbaijan
	Kazakhstan
	Kyrgyzstan
	Uzbekistan
	Türkiye
Observer Countries/Organizations	
	Turkish Republic of Northern Cyprus (TRNC)
	Hungary
	Turkmenistan
	Economic Cooperation Organization (ECO)

Source: Trademap, IMF, Turkish Cypriot Chamber of Commerce, Central Bank of TRNC, Economic Outlook of the Turkic Republics, TRNC Economy and Energy Ministry Trade Unit

Economic Indicators of Member and Observer Countries (2024)

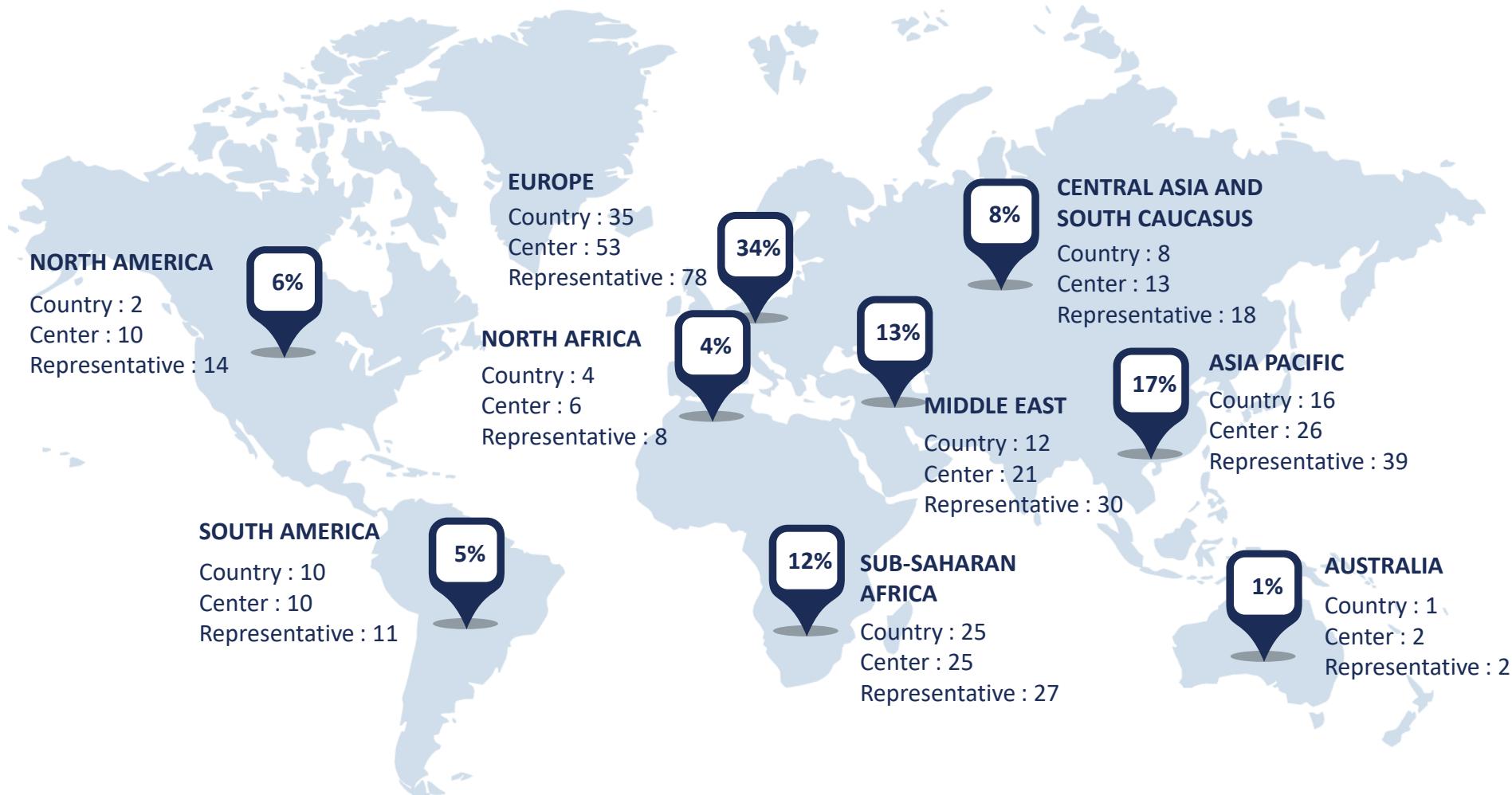
Countries	GDP (Billion USD)	GDP Growth Rate (%)	Merchandise Export (Billion USD)	Merchandise Import (Billion USD)
Member States				
Azerbaijan*	77	3.2	34.9	17.8
Kazakhstan*	293	3.5	81.5	63.3
Kyrgyzstan*	15.7	6.5	3.5	13.1
Uzbekistan*	97.9	5.4	10.1	15.1
Türkiye	1,322.0	3.2	261.8	344.0
Observer Countries				
TRNC**	5.5**	7.3**	1.6	2.8
Hungary*	228.8	1.5	155.9	143.4
Turkmenistan*	83.9	2.3	11.3	2.6

*Estimated Data

**2023 Data

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Ministry of Trade Overseas Organization



Currently, **227** Representatives of the Ministry are serving in **113** countries and **166** centers, **3** of which are Permanent Representations.



**REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE**