

NEWS

Turkey's Exports Reach All-Time High for November



Turkish exports hit their highest ever November figure with \$15.5 billion – an increase of 9.5% in November 2017. Throughout 2018, Turkish exports have increased by 7.8% – to a total of \$168.1 billion.

Simultaneously, November saw a decrease in imports – from 21.47% to \$16.1 billion, with export-to-import coverage ratio rising to 96.3% – up 69% from November 2017.

The automotive sector reported the highest export levels during November, with \$2.7 billion and 4.7% increase over the same period the prior year. The steel sector, meanwhile, achieved \$1.7 billion in exports, and the ready-to-wear and apparel sectors exported \$1.5 billion worth of products.

The steel sector's 32% rise in exports was the highest increase of any sector. Significantly, steel exports to the EU grew by 76%, with an eight-fold increase in exports to Belgium alone. The defense and aviation industry experienced the second highest increase during November.

For detailed information, please click [here](#).

Financial Confidence Picks Up as Lira Recovers in November

In November the Financial Services Confidence Index, calculated by the Central Bank of Turkey, picked up to 140.1 points, after slumping to a record low of 137.6 points in October; a score above 100 signals an optimistic outlook, and below 100 a pessimistic outlook.



The banking institutions surveyed by the central bank reported a decline in demand for their services in the past three months, but anticipated an increase in the coming three months, although they did not expect to see this reflected in their profits. The findings reflect a more stable financial environment, as the lira has recovered to about 5.3TL=1US\$, from a low of 7TL=1US\$ during the August currency crisis.

For detailed information, please visit [EIU](#) web site.

SECTORS

Automotive

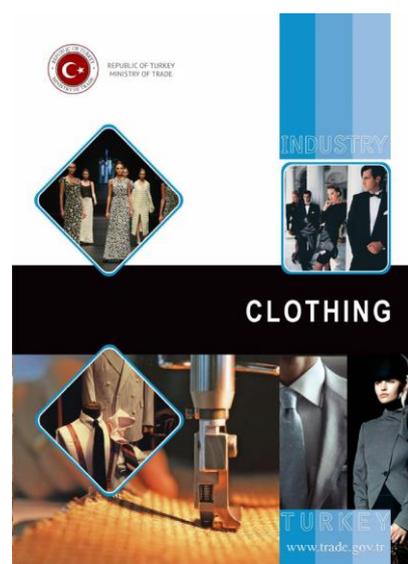
The foundation of Turkey's automotive industry dates back to the early 1960s. During a period of rapid industrialization and progress, this key sector transformed itself from assembly-based partnerships to a full-fledged industry with design capability and massive production capacity. Between 2000 and 2017, original equipment manufacturers (OEM) invested USD 14 billion in their operations in Turkey. These investments significantly expanded their manufacturing capabilities, which in turn led Turkey to become an important part of the global value chain of international OEMs. Meeting and exceeding international quality and safety standards, today's Turkish automotive industry is highly efficient and competitive.



Leveraging a competitive and highly-skilled workforce combined with a dynamic local market and favorable geographical location, the vehicle production of 13 global OEMs in Turkey increased from 374,000 in 2002 to over 1.7 million units in 2017. This represents a compound annual growth rate (CAGR) of around 10 percent during that period. Significant growth posted by Turkey's automotive sector led to Turkey becoming the 14th largest automotive manufacturer in the world.

For detailed information, please click [here](#).

Sectoral Reports: Clothing



Textiles and clothing are among the most important sectors of the Turkish economy and foreign trade. These two sectors are the core of Turkish economy in terms of GDP contribution, share in manufacturing, employment, investments and macroeconomic indicators. These sectors had a 17,1% share in total export volume in 2017.

Turkish clothing exports have continued to increase even after the expiration of the global textile quota system at the end 2004, as agreed under the World Trade Organization Agreement on Textiles and Clothing (ATC). The sector continues to maintain and enhance its competitiveness. Turkish clothing industry with a share of 3,4% is the 8th largest supplier in the world, and the 3rd largest in the EU.

For the full report, please visit the [Ministry of Trade website](#).

High Demand and Investment Potential In Energy

The increasing need leads Turkey to make new investments which are compatible with the requirements of the century. For example, the construction of 3 different nuclear power plants are in the plans. The construction work has already begun in one of them. Akkuyu Nuclear Power Plant being built in Mersin is expected to be operational in 2023 with its total installed capacity of 4 thousand 800 MW. The second plant is to be built in Sinop and have an installed capacity of 4 thousand 480 MW.



Electricity consumption per capita in Turkey is 3 thousand 600 kWh. In order to meet this need, the aim is to increase the installed capacity of electric power to over 110 thousand MW and to increase the total electricity generation to 400 billion KW by 2023.

Turkey aims to eliminate foreign-source dependency in energy by increasing renewable energy sources to at least 30%. Over the years, the country has become the biggest power of its region in hydroelectric power plants with huge projects such as Keban and Atatürk Dams. It now invests billions of dollars in geothermal, solar and wind power plants.

Turkey, which is an important bridge in the energy sector, is doing calculations to become a center as well. Turkey has limited oil and gas resources. However, it has a great advantage in delivering these resources to global markets.

For detailed information, please click [here](#).

Turkish Industrial Kitchen Industry Serves the Whole Continent

The global commercial kitchen appliances/equipment market size was estimated at USD 69.82 billion in 2016. Factors such as expanding tourism and the development of railways, growing popularity of Quick Service Restaurants (QSRs) among the youth, and increased working population worldwide have been major factors driving the growth of the commercial kitchen appliances market.

Kitchen equipment included in the scope of the report comprise refrigerators, cooking appliances such as cooktop & cooking ranges and ovens, dishwashers and other small appliances such as mixers, juicers, food processors, waffle makers, deep fryers



and coffee & tea vending machines. The prominent end-use segments included in the report are QSR, railway dining, ferry & cruise, institutional canteen, resort & hotel, hospital and Full Service Restaurants (FSR). The growth in QSRs, FSRs and the hospitality business has majorly impacted the demand for commercial appliances globally.

Turkey is one of the most prominent players on the stage when it comes to manufacturing and marketing industrial products. Having achieved a fast growth in the industrial kitchen products industry, Turkey has outperformed Spain, one of the most important competitors in exports, and ranked second in Europe.

For the full article, please see [The Turkish Perspective](#) magazine December 2018 issue.

REGION

A Competitive Africa

Africa ranks near the bottom when it comes to competing in the global economy, held back by fragmented markets that inhibit efficiency and constrain economic growth. Now a new player is emerging with the potential to defragment Africa and boost the productivity of its economies: the African Continental Free Trade Area (AfCFTA).



In addition to increasing market efficiency and reducing the cost of doing business by



offering opportunities for economies of scale, the AfCFTA could ease trade and investment flows and shift the composition and direction of foreign direct investment flows into Africa.

The few African countries that have emerged as the fastest-growing economies in the past decade have also been on an upward trajectory on the global competitiveness ladder. Increasingly, these countries (most notably Côte d'Ivoire, Ethiopia, and Rwanda) are drawing on their improving competitiveness and macroeconomic environment to diversify their sources of growth and trade and, in the process, expand their share of the global market pie.

For the full article, please see [Finance & Development Magazine](#) of IMF December 2018 issue

EVENTS

Take The Chance To Reach New Trade Partners - Buyers Missions

You can take the chance to reach new trade partners by participating in buyers mission programs.

Within these programs, foreign visitors participate in B2B meetings in Turkey **without any accommodation expenses**.

Buyers mission programs are organized in a wide range of sectors from food and agriculture to machinery and textiles under the coordination of the Ministry of Trade.

Choose the most suitable program for you from the table below, contact our [commercial representative](#) in your country and **let us host you in these events**.

EXHIBITON / EVENT	CITY	DATE	SECTORS	PROGRAM
Mining Turkey 2018	İstanbul	Dec 13-16, 2018	Mining, Tunneling, Machinery Equipment and Heavy Duty Vehicles	Dec 12: Arrival, Dec 13: B2Bs and Briefing, Dec 14: Visit to Fair, Dec 15: Departure

Turkey's National Participations at Exhibitions - December 2018

Turkish companies from various sectors will participate in exhibitions from all around the world in December 2018 as listed below:

EXHIBITION	DATE	PLACE	SECTORS
SIAL MIDDLE EAST	Dec 10-12, 2018	Abu Dhabi - UAE	Food, Beverage and Hospitality Industry
AUTOTECH	Dec 14-16, 2018	Cairo - Egypt	Auto Aftermarket



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For your inquiries about Turkish exports,
please contact << ihrticari@trade.gov.tr >> by indicating
the Harmonized System (HS) Code of the product/sector of your interest.