

NEWS

Turkish Exports Jump-Starts 2020 with 6.1% Annual Increase

“This is the highest January export figure in the history of Turkey” Turkish Minister of Trade Ruhsar Pekcan stated on Twitter. Pekcan pointed out that the figure hinted at economic recovery despite weak trend in global economy. “It also supports positive developments in macro indicators. We are the 7th country in the world that increased its exports the most in terms of rates in January–November 2019 figures, according to World Trade Organization (WTO). I am sure that our country will see its remarkable success in the last year when WTO discloses annual data. We will continue our successful performance in foreign trade in 2020 with the same determination in 2019. I congratulate our exporters who contributed to this important success and wish them continued success” she said.



For detailed information, please see [The Turkish Perspective](#) magazine March 2020 issue.

Coronavirus: The World Economy at Risk

The coronavirus (COVID-19) outbreak has already brought considerable human suffering and major economic disruption. In China, containment efforts have involved quarantines and widespread restrictions on labour mobility and travel, resulting in unplanned delays in restarting factories after the Lunar New Year holiday and sharp cutbacks in many service sector activities. These measures imply a sizeable output contraction whilst the effects of the outbreak persist. Subsequent outbreaks in other countries, including Korea and Italy, have also prompted containment measures such as quarantines and border closures, albeit on a smaller scale.

The adverse consequences of these developments for other countries are significant, including the direct disruption to global supply chains, weaker final demand for imported goods and services, and the wider regional declines in international tourism and business travel. Risk aversion has increased in financial markets, with the US 10-year interest rate falling to a record low and equity prices declining sharply, commodity prices have dropped, and business and consumer confidence have turned down.

OECD Interim Economic Assessment

Coronavirus: The world economy at risk

2 March 2020



OECD
BETTER POLICIES FOR BETTER LIVES

For the full report, please visit [OECD website](#).

International Women's Day

To mark the 2020 International Women's Day (8 March), the International Trade Centre (ITC) has developed a campaign that features inspiring women entrepreneurs from across the world supported by ITC, its funders and partners. The campaign, which is also featured on public transport in Geneva, Switzerland, lasts until mid-March 2020.



women in business
femmes entrepreneurs

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Sustainable economic growth is a prerequisite for social development and as such, the world needs more emerging local and regional businesses to join the international market. As 40% of all small and medium-sized enterprises are owned by women, helping these businesses connect to international value chains has the potential to significantly boost the global economy.

If women participated in the economy on equal footing as men with equal pay and access in the job market, it would add some \$28 trillion to global annual GDP by 2025, according to McKinsey. To put that in perspective, it would be a 26% increase over the current growth – equivalent to adding another United States and China to the world economy.

For detailed information, please visit [ITC website](#).

SECTORS

Machinery Exporters Started 2020 With an Increase in Both Price and Quantity

The Machinery Exporters Union explained what they deem necessary for the increase of the brand value of the sector, the increase of technology development capacity, easier access to finance and the growth of qualified labor force employment with a roadmap.



Focusing on increasing investment scales and increasing productivity, the sector has put the fight against informal economy and market control and surveillance among its priorities in achieving these targets. Stating that the top priority issue of the sector, which closed 2019 with 17.9 billion dollars of exports, was the rapid improvement of the investment and operating environment in line with all the strategic plans of the public.

In the machinery sector, which managed to reduce the foreign trade deficit by 5 billion dollars in 2019, the ratio of exports to imports reached a record level of 75.8 percent.

For detailed information, please see [The Turkish Perspective](#) magazine March 2020 issue.

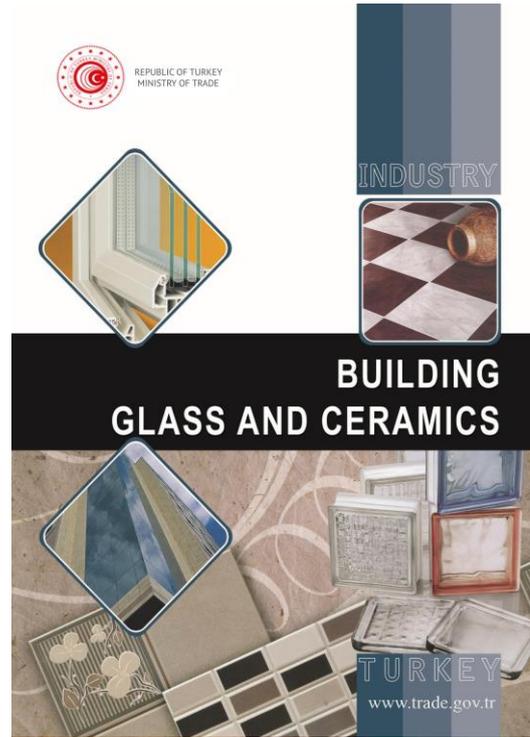
Sectoral Reports: Building Glass and Ceramics

Building Ceramic Industry

The Turkish classic ceramic art of “Çini” is famous throughout the world. Early Turkish tribes who lived in Central Asia made the first examples of this ceramic art for their kitchen and household use. Later, with the Seljuk movement this art came to Anatolia and became a decorative art piece which was mostly used in the decoration of mosques, public libraries and Turkish baths.

Ceramic industry is one of the fastest growing sectors of building materials industry in Turkey. Production of ceramic tiles and sanitaryware meets the domestic demand and provides a significant export capacity.

Parallel to the positive developments in production, the Turkish ceramic industry also shows an outstanding performance in exports. In recent years, Turkish ceramics industry exports have shown an upward trend. While in 2018, exports of the building ceramics industry were valued at US\$856 million, in 2019 exports increased to US\$939 million.



Building Glass Industry

Glass industry is one of the major industries which contribute to the construction industry in Turkey. Historically, glass production dates back to the Seljuk Period. Furthermore, substantial improvements were achieved in the 17th and 18th Centuries during the Ottoman Empire.

At present “Türkiye Şişe ve Cam Fab. A.Ş. (Şişecam Group)” is a group of companies in the sector which accounts for approximately 90% of the annual production. The company also has various packaging, chemical raw material and financial companies besides its glass producing companies. Şişecam ranks second in Europe, third in the world in the glass houseware field, fourth in Europe in the field of flat glass and glass packaging.

While in 2018 exports of the Turkish building glass products were valued at US\$240 million, in 2019 exports increased to US\$266 million.

For the full report, please visit the [Ministry of Trade](http://www.trade.gov.tr) website.



Send Us Your Inquiry

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.