

NEWS

Gaming Giant Zynga Buys Turkish Company Peak for USD 1.8 billion

Zynga, a prominent U.S.-based global gaming firm, announced that they agreed to acquire Turkish gaming company Peak for USD 1.8 billion.

This purchase will be one of the largest investments made by Zynga to date and it is slated to be finalized by the end of the third quarter of 2020. The investment will be made with USD 900 million in cash and USD 900 million in stock, said the global giant.



In a statement Zynga said, "Peak is one of the world's best puzzle game makers and we could not be more excited to add such creative and passionate talent to our company." Peak's top two games, Toon Blast and Toy Blast, are expected to boost the daily users of Zynga by over 60 percent with their mutual 12 million users per day on average.

Zynga, renowned for its hit games such as FarmVille and Zynga Poker, had formerly bought Turkish gaming company Gram Games in return for USD 250 million in cash in June 2018.

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

Turkey to Launch 1st Indigenous Observation Satellite Next Year

On June 4th, some of Turkey's top officials put the finishing touches on the country's first ever high-resolution observation satellite manufactured using domestic components and know-how.



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Turkey is planning to launch the satellite in 2021 after additional tests are carried out. Imece will make a significant contribution towards meeting Turkey's need for both military and civilian images.

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

From Great Lockdown to Great Transformation

“Never in our history have we seen such a tremendous reversal of fortunes for so many. And we have never had such a truly global crisis as the one we face now. We call the current period ‘the Great Lockdown’ because we are fighting a health emergency by bringing production and consumption to a standstill. Again, this has never been done before.

The process of reopening is now starting across the globe—some 75 percent of countries are now reopening—and so now is the moment to think carefully about what comes next. We must choose what kind of recovery we want. There are those who talk about building back better. But I believe we should think about building forward—not back—and building a recovery that is focused on a great transformation as we emerge from this exceptional crisis.

At the IMF, we are concentrating our attention on the risks and opportunities that the recovery will present.

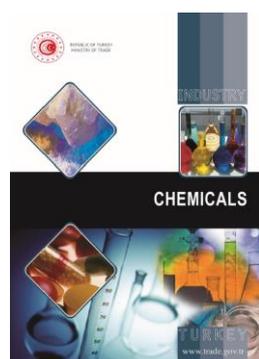
On the risk side, we will emerge from this crisis with more debt, higher deficits and—in all likelihood—higher structural unemployment and higher levels of poverty.

We must think carefully how to mitigate these risks with the right economic policies, based on lessons we have learned in the past in dealing with debt, deficits, unemployment and poverty. This time, we need to do it at scale. Take the example of debt—interest rates are low so governments and firms can carry more debt. But we must consider their capacity to carry this debt over time and put measures in place to ensure debt levels are sustainable.”

For the full speech, please visit [IMF website](#).

SECTORS

Sectoral Reports: Chemicals



Turkey has been manufacturing chemicals for very long time, being a producer of many basic and intermediate chemicals and petrochemicals. Turkish chemical production includes 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% of the production has been directly used by the consumers whereas 70% of production has been benefited in other sectors as intermediate goods and raw materials. Turkish chemical 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, soda ash and trona reserves.

In 2019 the chemical industry was one of the most important sectors among total industrial exports. The value of chemical exports was about US\$ 24,5 billion in 2019.

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

Turkish Airlines Offering 40% Discount to Healthcare Workers

Turkish Airlines has started a new campaign for healthcare workers. With this campaign all healthcare workers, working around the world, will be able to fly at 40% discount with their tickets purchased from Turkish Airlines.



The discount is valid for all flights and ticket types of the flag carrier airline during the campaign. Healthcare workers who wish to join the campaign must register before 18th July 2020.

For detailed information and registration please visit [Turkish Airlines website](#).

Fishery Production Increased by 33.1% in 2019

Fishery production increased by 33.1% in 2019 with respect to the previous year and occurred as 836.6 thousand tonnes. The total fishery production was composed of caught sea fish by 44.8%, caught other sea products by 6.8%, caught inland water products by 3.8% and aquaculture products by 44.6%.

While the production made by capture was 463 thousand tonnes, aquaculture production occurred as 373 thousand tonnes. The capture of marine production increased by 52%, capture of inland water production increased by 4.8% with respect to the previous year.





Per capita average consumption of fishery products was 6.14 kg in 2018 and occurred as 6.26 kg with increasing by 2% in 2019.

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

Send Us Your Inquiry

For your inquiries about Turkish exports,
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the Harmonized System (HS) Code of the product/sector of your interest.

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