



**REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE**

ECONOMIC OUTLOOK

February 2025

Last Updated: March 7, 2025

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, %	6.1	3.3	7.5	3	0.8	1.9	11.4	5.5	5.1	3.2
GDP, at Current Prices, Billion TL	2,351	2,627	3,134	3,761	4,318	5,049	7,256	15,012	26,546	43,411
GDP, at Current Prices, Billion USD	867	869	859	798	760	717	808	906	1,130	1,322
Population, Thousand People, Mid-Year	78,218	79,278	80,313	81,407	82,579	83,385	84,147	85,280	85,326	85,665
GDP Per Capita, at Current Prices, USD	11,085	10,964	10,696	9,799	9,208	8,600	9,601	10,659	13,243	15,463
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	17.2	19.1	22.2	23.8	23.7	27.9	28.1	22.6	19.8
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	23.3	27.8	29.0	27.7	30.6	33.6	40.2	32.0	26.0
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	11.3
Current Account Balance, Billion USD	-21.4	-22.2	-35.1	-14.6	15.0	-31.0	-6.2	-46.3	-39.9	-10.0
Current Account Balance/GDP, %	-2.5	-2.6	-4.1	-1.8	2.0	-4.3	-0.8	-5.1	-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

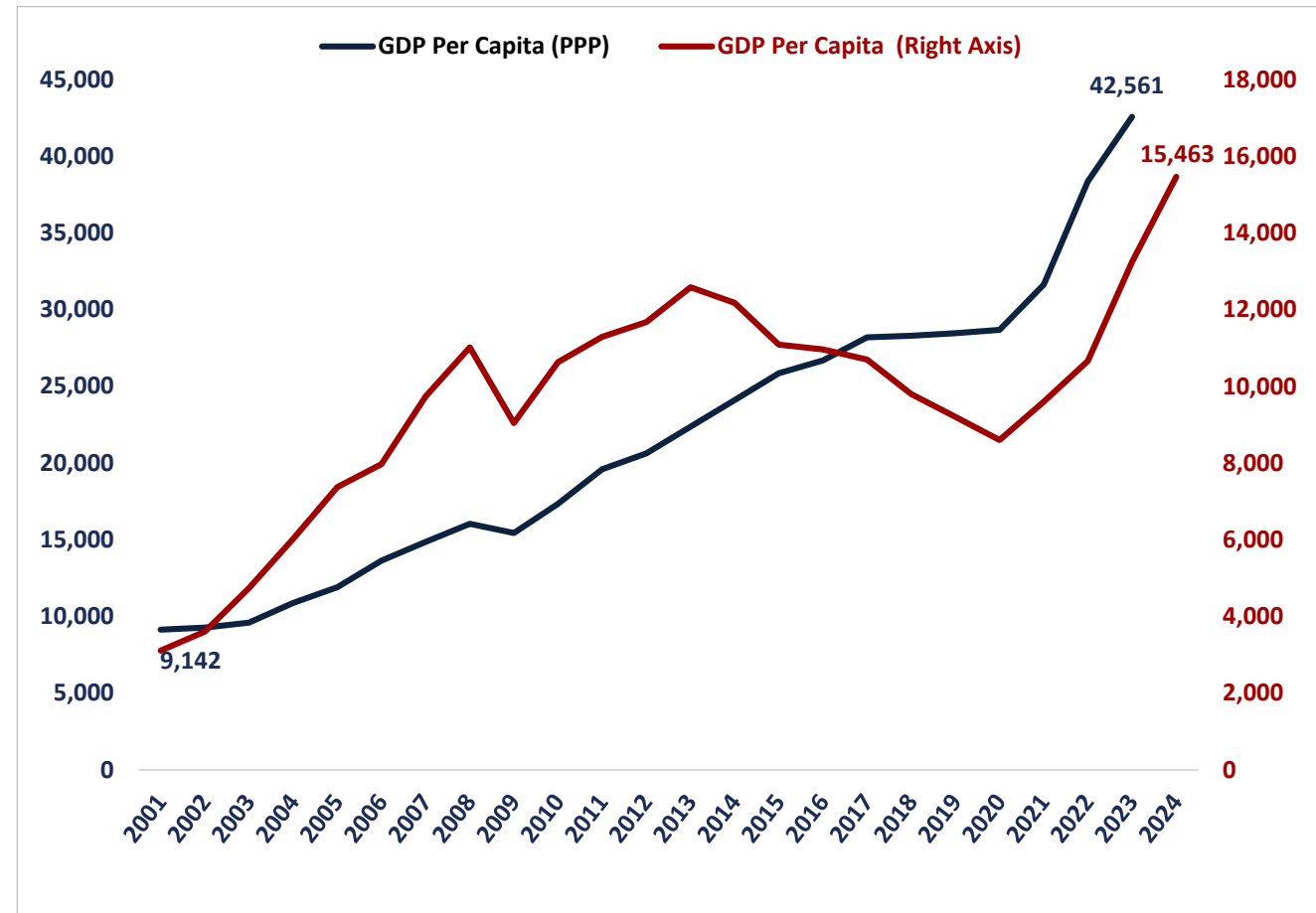
Source: TURKSTAT, CBRT

MACROECONOMIC DEVELOPMENTS

GDP Per Capita

- Gross Domestic Product (GDP) per capita increased to USD 15,463 in 2024, reaching 4.3 times its 2002 level.
- In Purchasing Power Parity (PPP) terms, GDP per capita exceeded USD 42,561 in 2023.

GDP Per Capita, USD



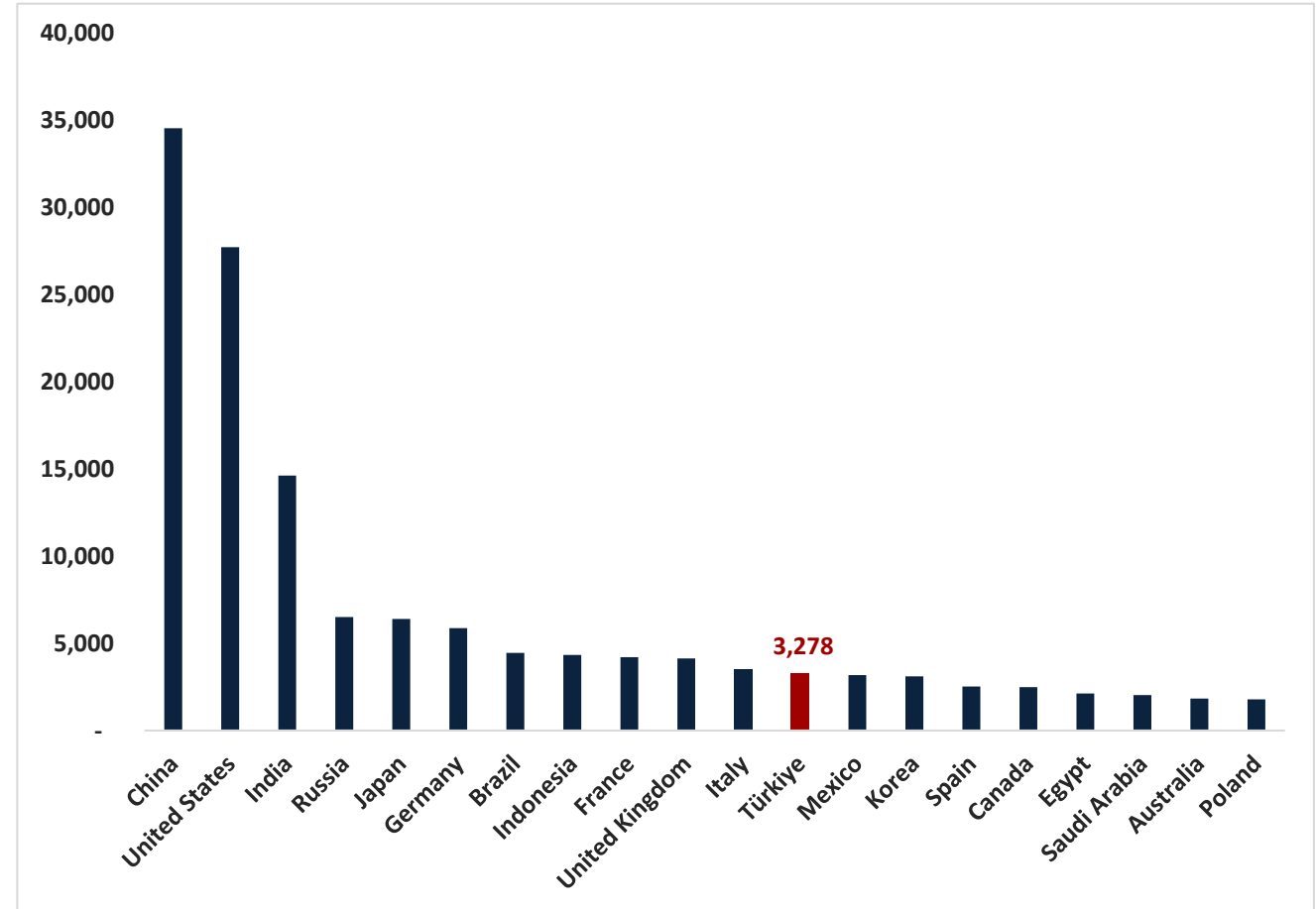
Source: TURKSTAT, PPP (2022)

MACROECONOMIC DEVELOPMENTS

Top 20 Economies

- In 2023, Türkiye ranked as the 12th largest economy in the world and the 4th in Europe according to Purchasing Power Parity GDP figures.

Top 20 Economies (Purchasing Power Parity (PPP))



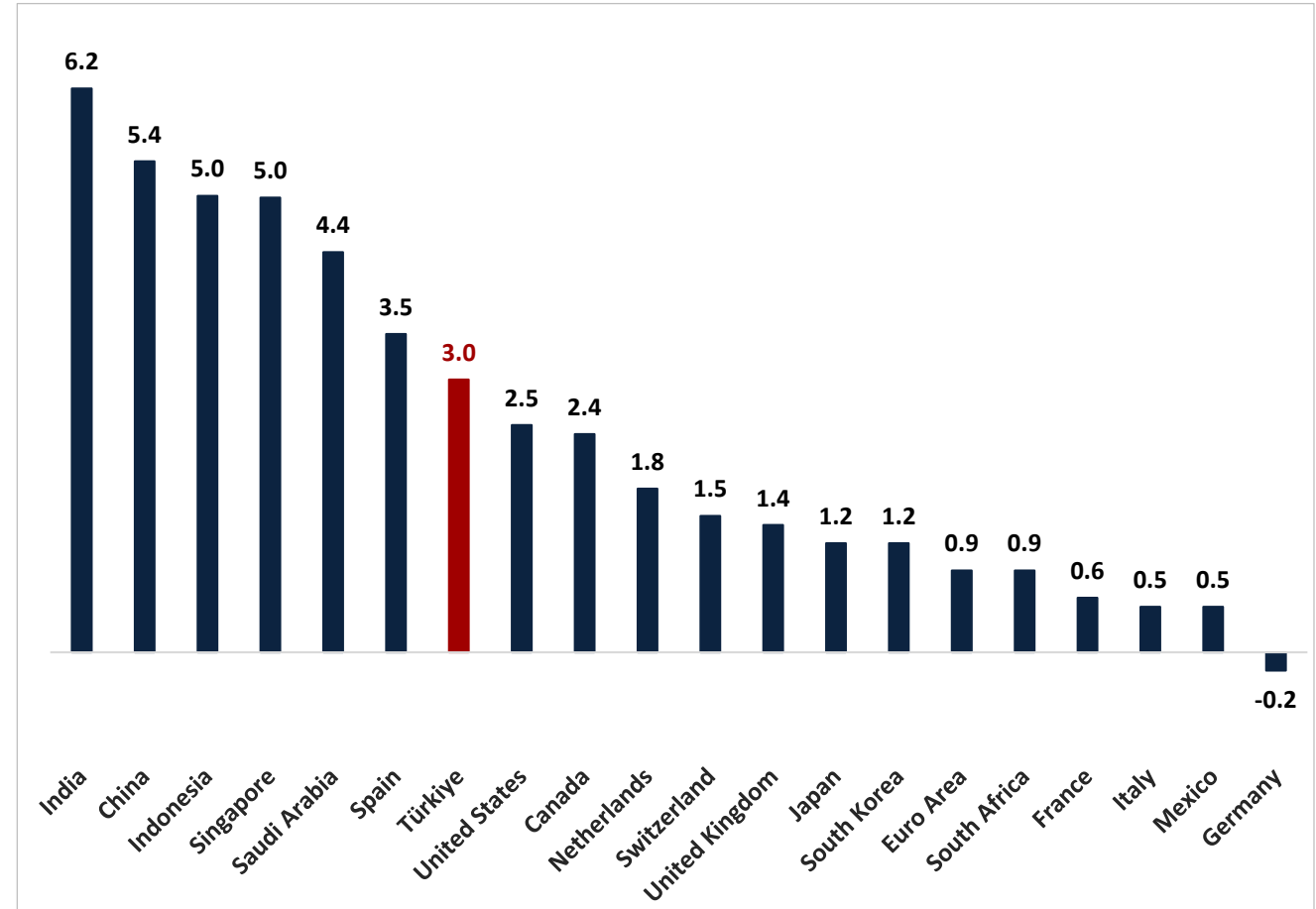
Source: IMF

MACROECONOMIC DEVELOPMENTS

GDP Growth of G20 Countries

- The Turkish economy grew by 3.0% in the fourth quarter of 2024.

GDP Changes (%) for G20 Countries with Announced Data (2024 Q4)



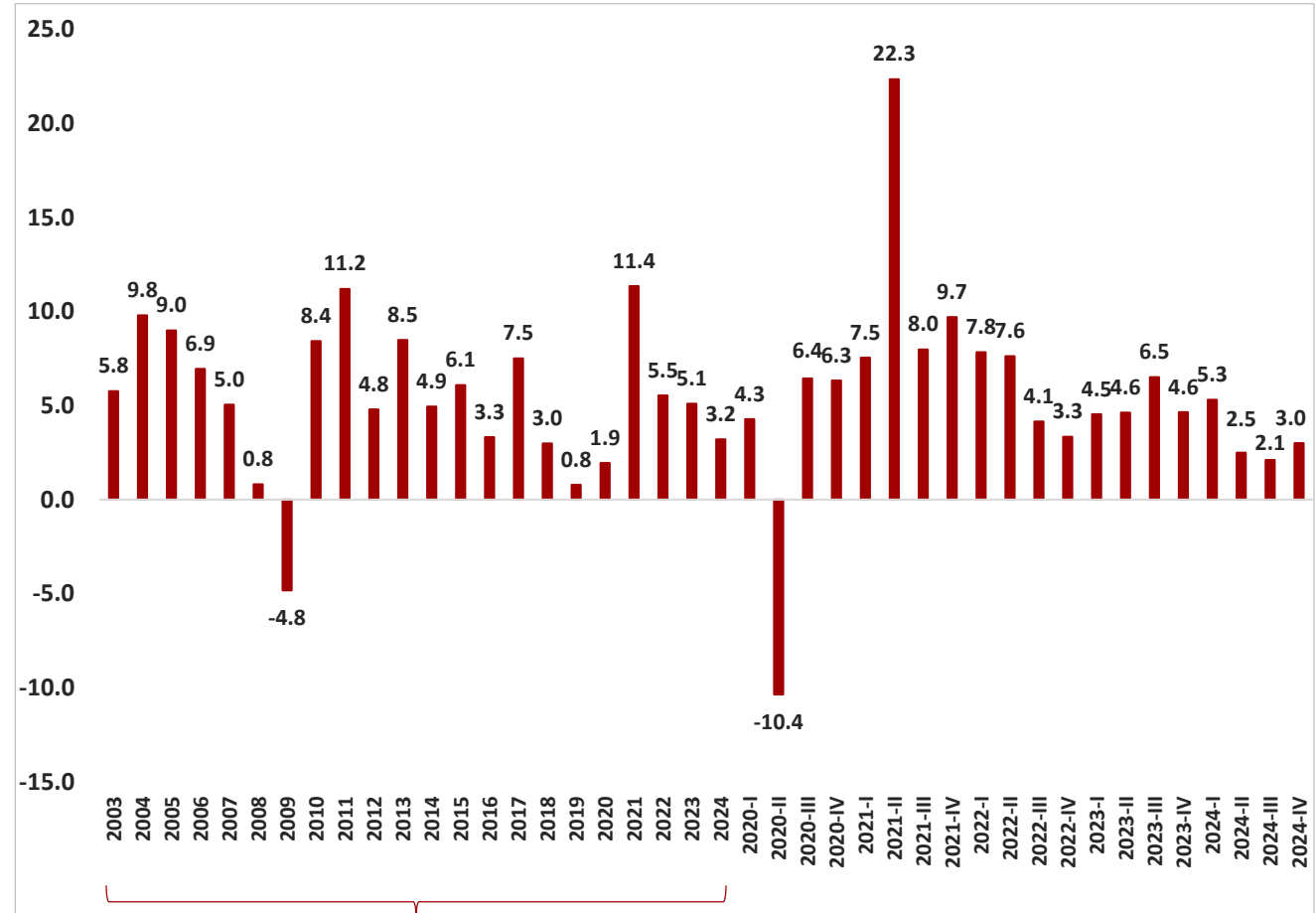
Source: S&P Global, EIU, Bureau of Economic Analysis, Eurostat

MACROECONOMIC DEVELOPMENTS

Quarterly GDP Growth Rates

- The Turkish economy grew by 3.0% in the fourth quarter of 2024.
- The Turkish economy grew by 3.2% in 2024 compared to 2023.
- In the 2003-2024 period, the annual average growth rate of Türkiye was 5.3%.

Real GDP Growth Rates (%)



Source: TURKSTAT

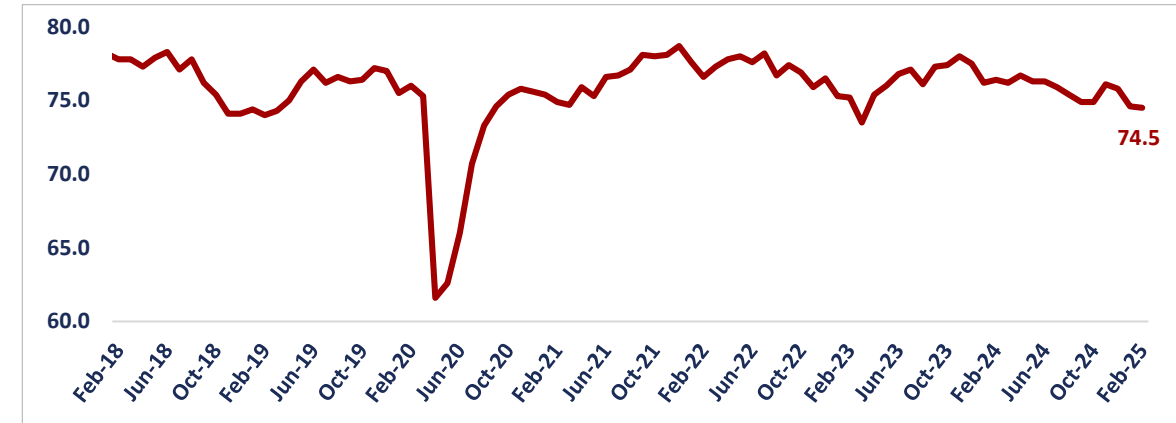
Annual Increases

MACROECONOMIC DEVELOPMENTS

Industrial Production

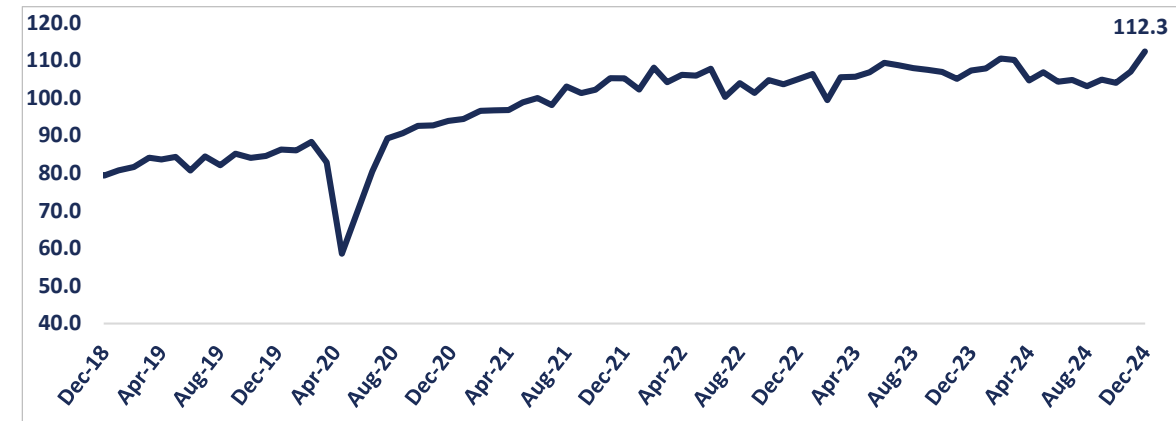
- In February 2025, the Capacity Utilization Rate in the manufacturing industry stood at 74.5%, reflecting a decrease of 1.9 points year-on-year and a decrease of 0.1 points month-on-month.
- In December 2024, seasonally adjusted Industrial Production Index increased by 5.0% compared to the previous month and calendar adjusted Industrial Production Index increased by 4.7% 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)

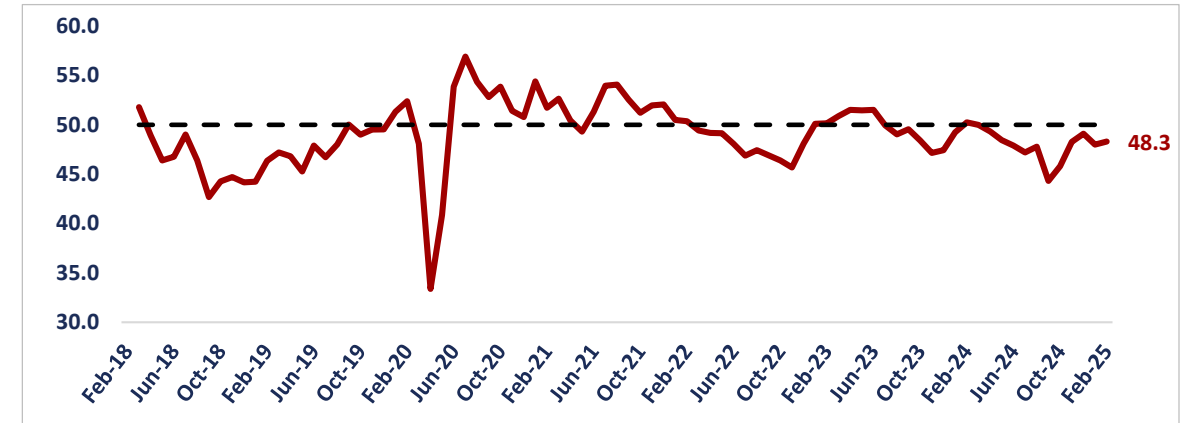
MACROECONOMIC DEVELOPMENTS

Purchasing Managers' Index (PMI)

- ISO Türkiye Manufacturing Purchasing Managers Index (PMI) was recorded at 48.3 in February 2025.
- The New Export Orders Index was recorded at 46.6 in February 2025.

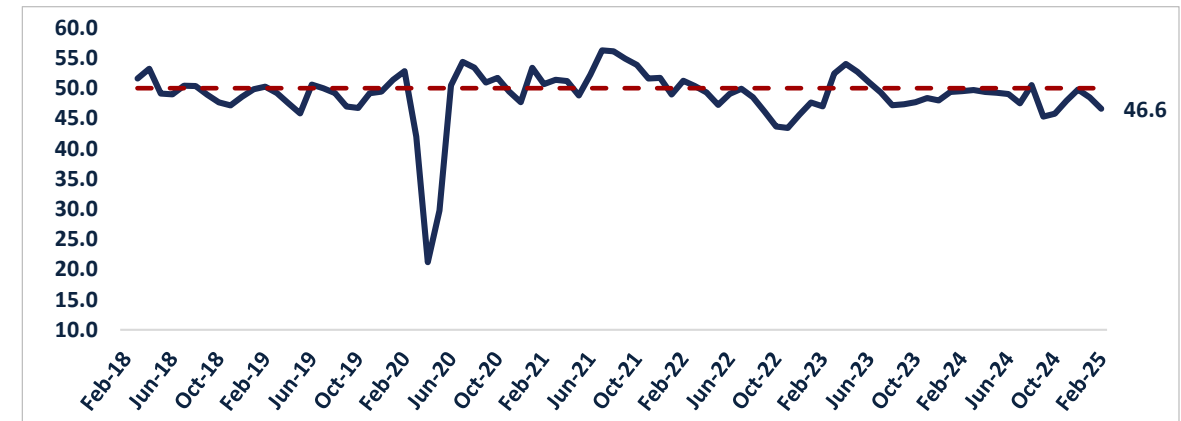
*Indexes measured above 50 indicate an increase, while indexes measured below 50 indicate a decrease.

Purchasing Managers' Index (PMI)*



Source: ISO, S&P Global

New Export Orders Index*

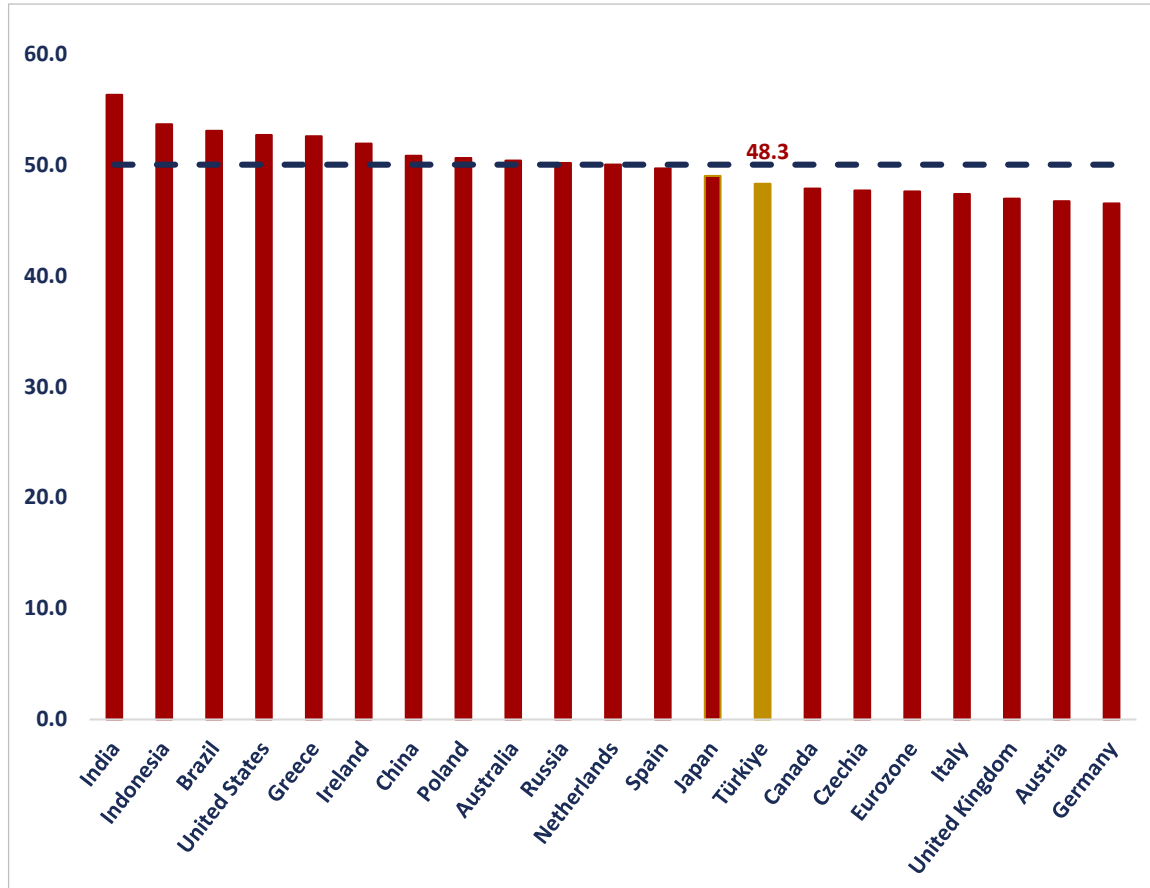


Source: ISO, S&P Global

MACROECONOMIC DEVELOPMENTS

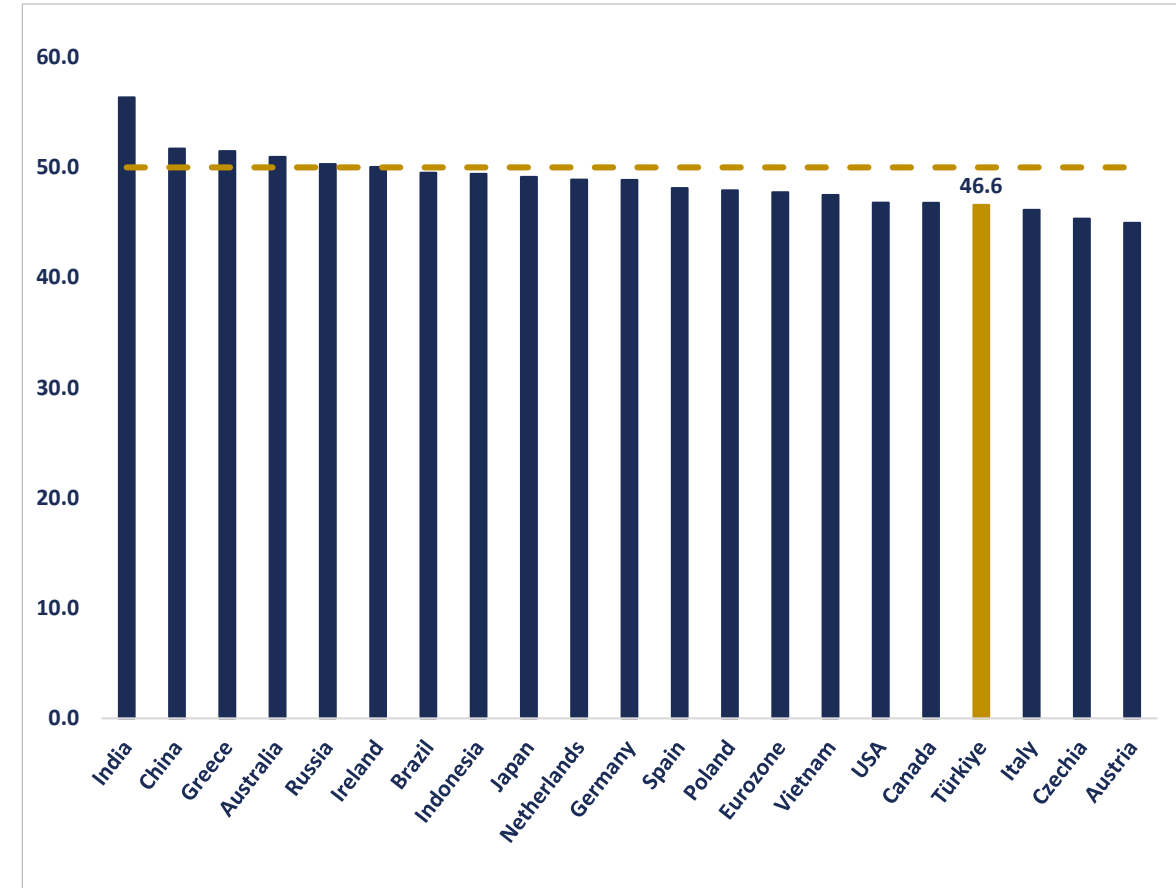
Purchasing Managers' Index (PMI)

PMI Index, February 2025



Source: ISO, S&P Global

New Export Orders Index, February 2025



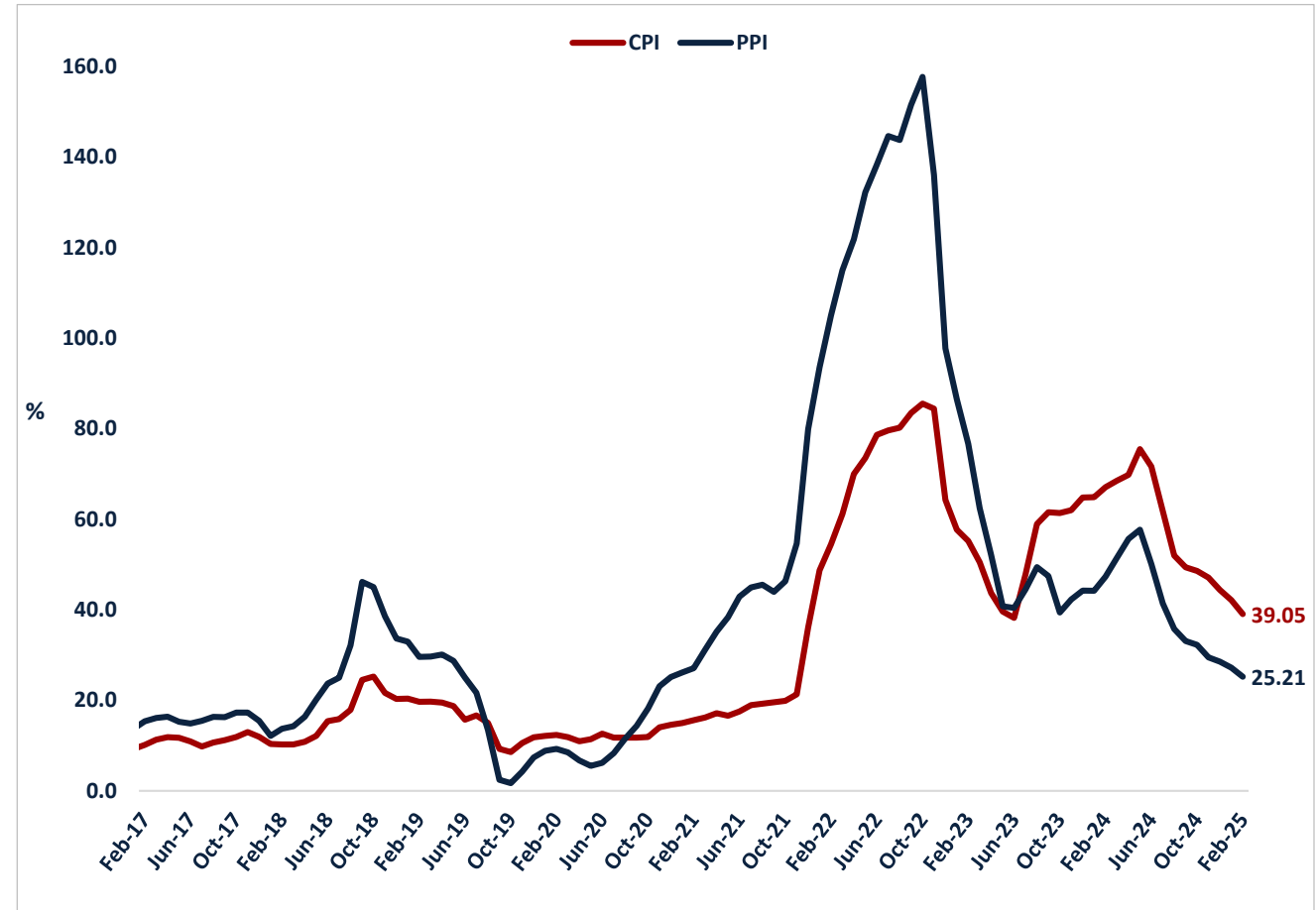
Source: ISO, S&P Global

MACROECONOMIC DEVELOPMENTS

Annual Inflation

- In February 2025, the Consumer Price Index (CPI) rose by 39.05% and the Producer Price Index (PPI) rose by 25.21%, annually.

Price Indices (YoY, %)



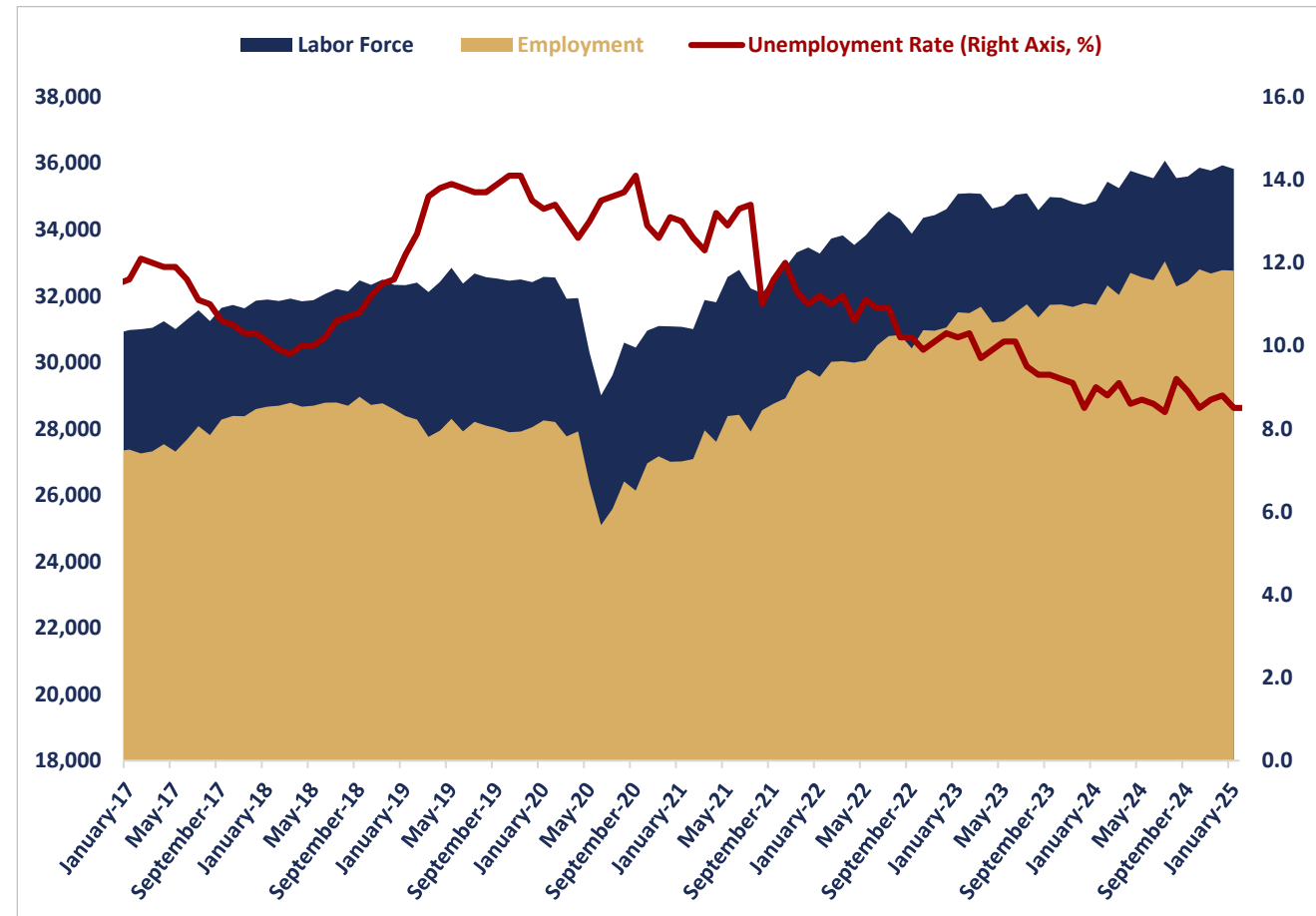
Source: TURKSTAT

MACROECONOMIC DEVELOPMENTS

Labor Market

- The seasonally adjusted unemployment rate was 8.4% in January 2025.
- In January 2025, the number of employed persons decreased by 195 thousand to 32 million 531 thousand people and the employment rate decreased by 0.3 percentage points to 49.2%.
- In January 2025, the seasonally adjusted unemployment rate was 4.0% in the US, 6.2% in the Euro Area, 3.5% in Germany, 7.3% in France and 6.3% in Italy.

Developments in Turkish Labor Market (Thousands)*



Source: TURKSTAT

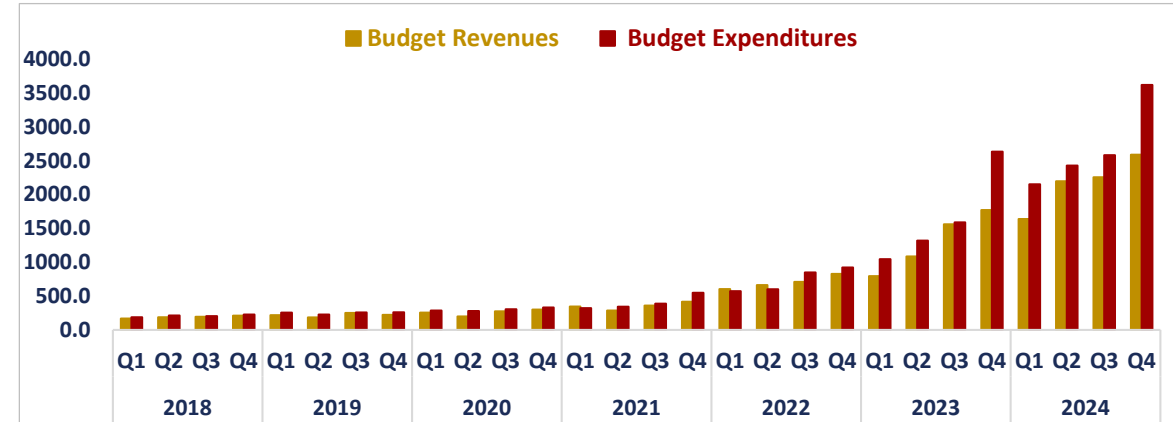
*Seasonally Adjusted Series

MACROECONOMIC DEVELOPMENTS

Central Government Budget

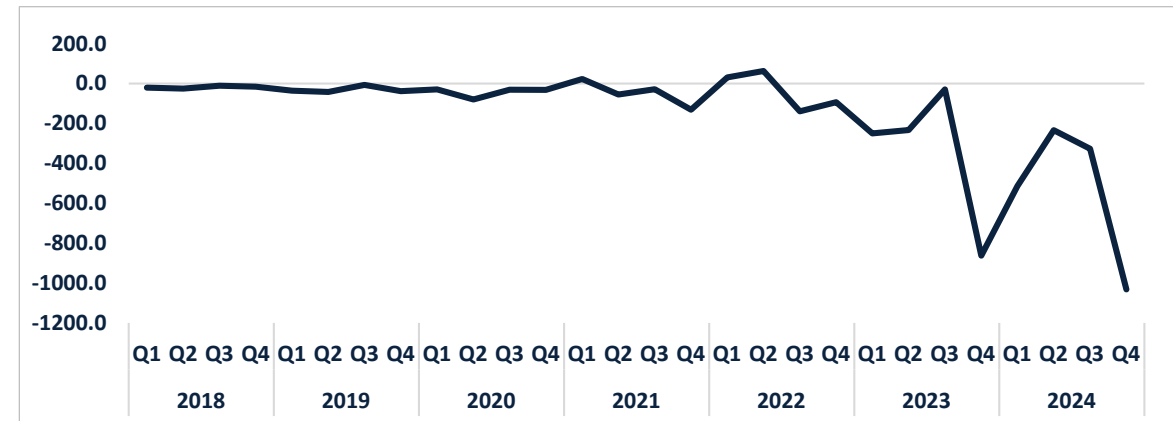
- In January 2025, central government budget revenues were 917.1 billion TL, budget expenditures were 1,056.3 billion TL, and the budget deficit was 139.3 billion.
- In the fourth quarter of 2024, central government budget expenditures totaled 3,618.4 billion TL, with revenues at 2,586.2 billion TL, leading to a budget deficit of 1,032.1 billion TL.

Central Government Budget Realizations (Billion TL)



Source: Ministry of Treasury and Finance

Central Government Budget Balance (Billion TL)



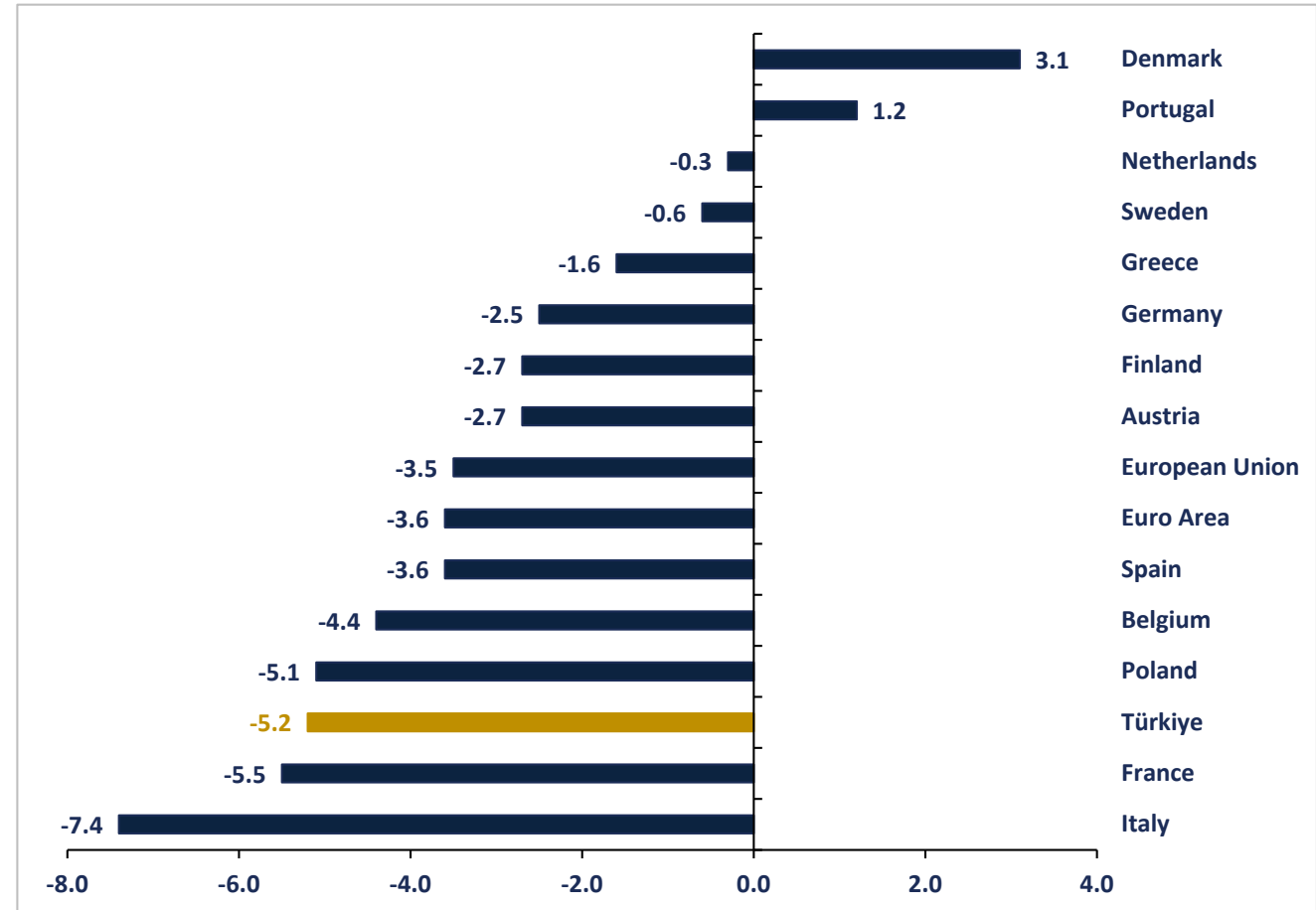
Source: Ministry of Treasury and Finance

MACROECONOMIC DEVELOPMENTS

Central Government Budget Balance

- The ratio of Türkiye's Central Government Budget Balance to GDP realized as -5.2% in 2023.

Central Government Budget Balance / GDP, (%) 2023



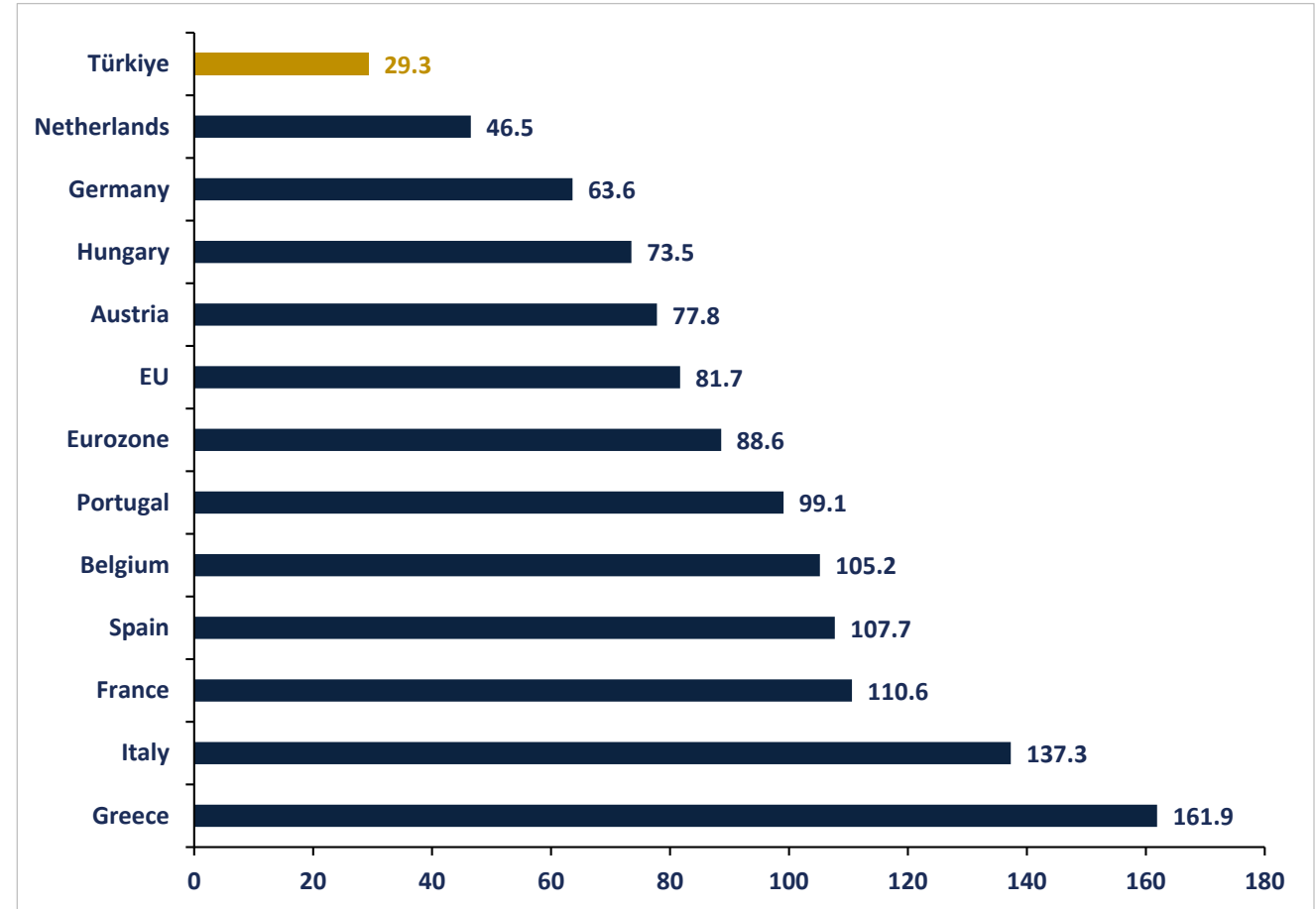
Source: Ministry of Treasury and Finance, Eurostat

MACROECONOMIC DEVELOPMENTS

General Government Debt Stock / GDP

- Türkiye's EU-defined General Government Debt Stock to GDP ratio was 29.3% in 2023, well below the Maastricht Criterion of 60%.

General Government Debt Stock / GDP, (%) 2023



Source: Ministry of Treasury and Finance, Eurostat

MACROECONOMIC DEVELOPMENTS

Balance of Payments

- The current account balance, which had recorded a deficit of USD 1.7 billion in December 2023, recorded a deficit of USD 4.7 billion in December 2024.

Balance of Payments

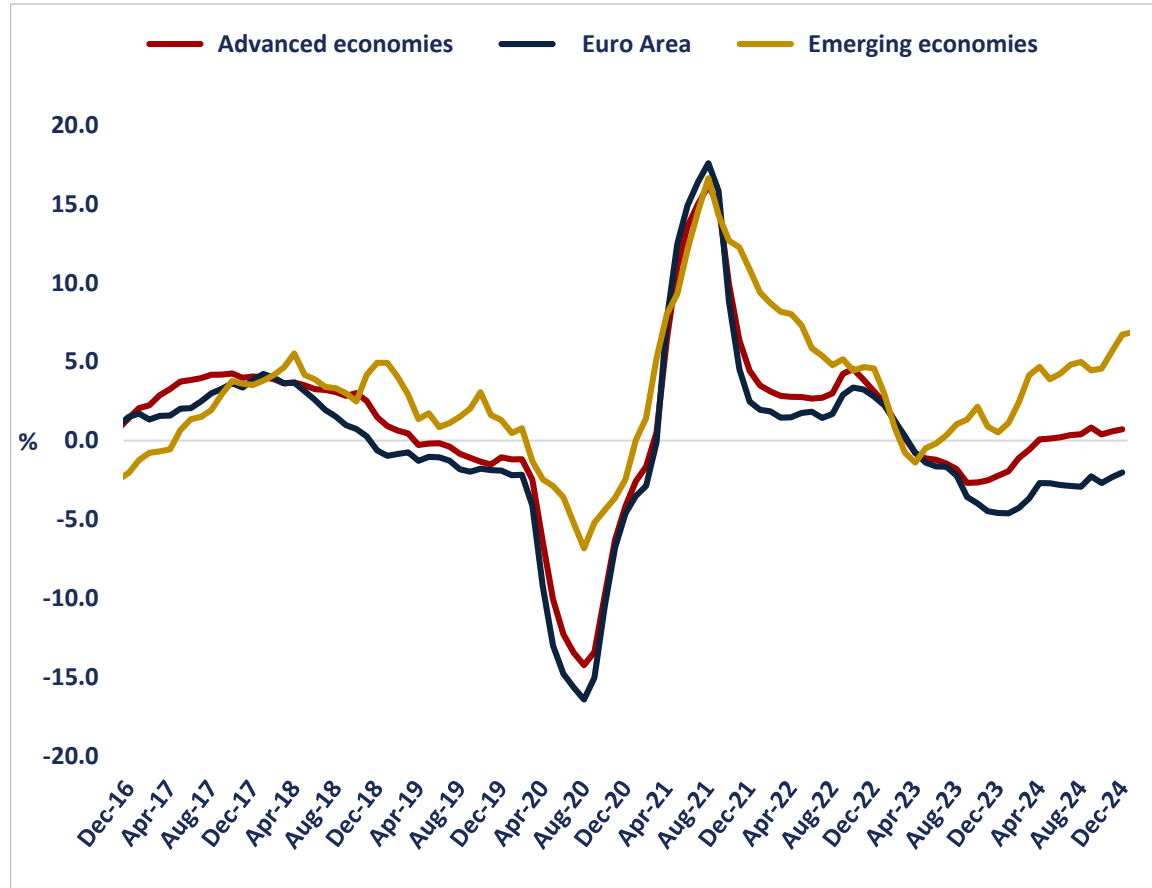
Million USD	December			January-December		
	2023	2024	Difference	2023	2024	Difference
I- CURRENT ACCOUNT	-1,710	-4,650	-2,940	-39,877	-9,973	29,904
A. BALANCE ON GOODS	-4,540	-6,243	-1,703	-86,280	-56,258	30,022
B. BALANCE ON SERVICES	2,920	3,148	228	57,266	61,992	4,726
C. BALANCE ON PRIMARY INCOME	-239	-1,668	-1,429	-11,420	-15,779	-4,359
D. BALANCE ON SECONDARY INCOME	149	113	-36	557	72	-485
II- CAPITAL ACCOUNT	-8	-9	-1	-204	-126	78
III- FINANCIAL ACCOUNT	-6,194	-4,602	1,592	-51,406	-22,795	28,611
Direct Investment	-214	-1,138	-924	-4,694	-4,661	33
Net Acquisition of Financial Assets	721	834	113	5,963	6,596	633
Net Incurrence of Liabilities	92	160	68	570	1,100	530
Equity Capital	935	1,972	1,037	10,657	11,257	600
Inflow	756	1,218	462	5,489	6,176	687
Outflow	829	1,221	392	5,863	6,691	828
Other Capital (Net)	73	3	-70	374	515	141
Real Estate (Net)	-35	499	534	1,608	2,256	648
Portfolio Investment	214	255	41	3,560	2,825	-735
Other Investment	500	-95	-595	-1,401	3,642	5,043
Reserve Assets	1,978	-1,557	-3,535	-2,027	493	2,520
IV- NET ERRORS AND OMISSIONS	-4,476	57	4,533	-11,325	-12,696	-1,371

Source: CBRT

MACROECONOMIC DEVELOPMENTS

Developments in Global Trade Volume Indices*

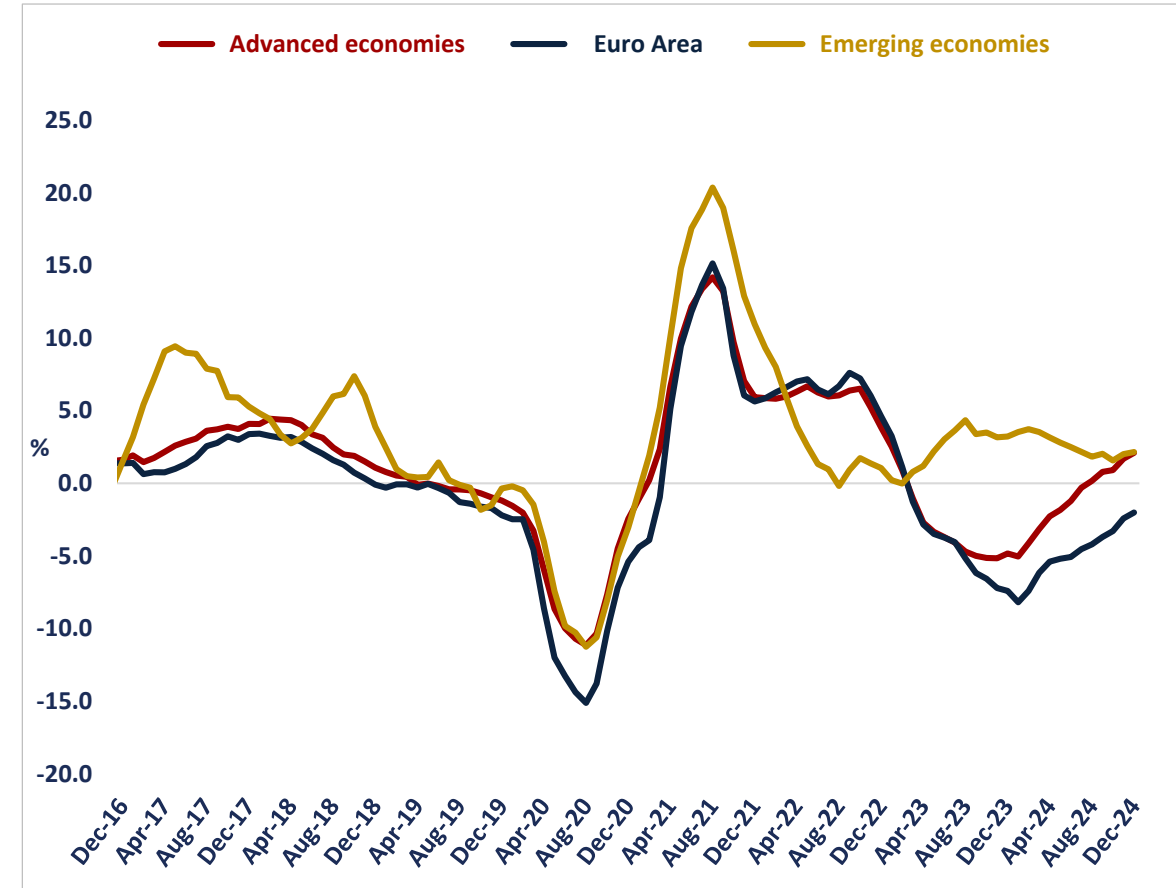
Export Volume Index (Annual Changes with 6 Month Moving Av.)



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.)



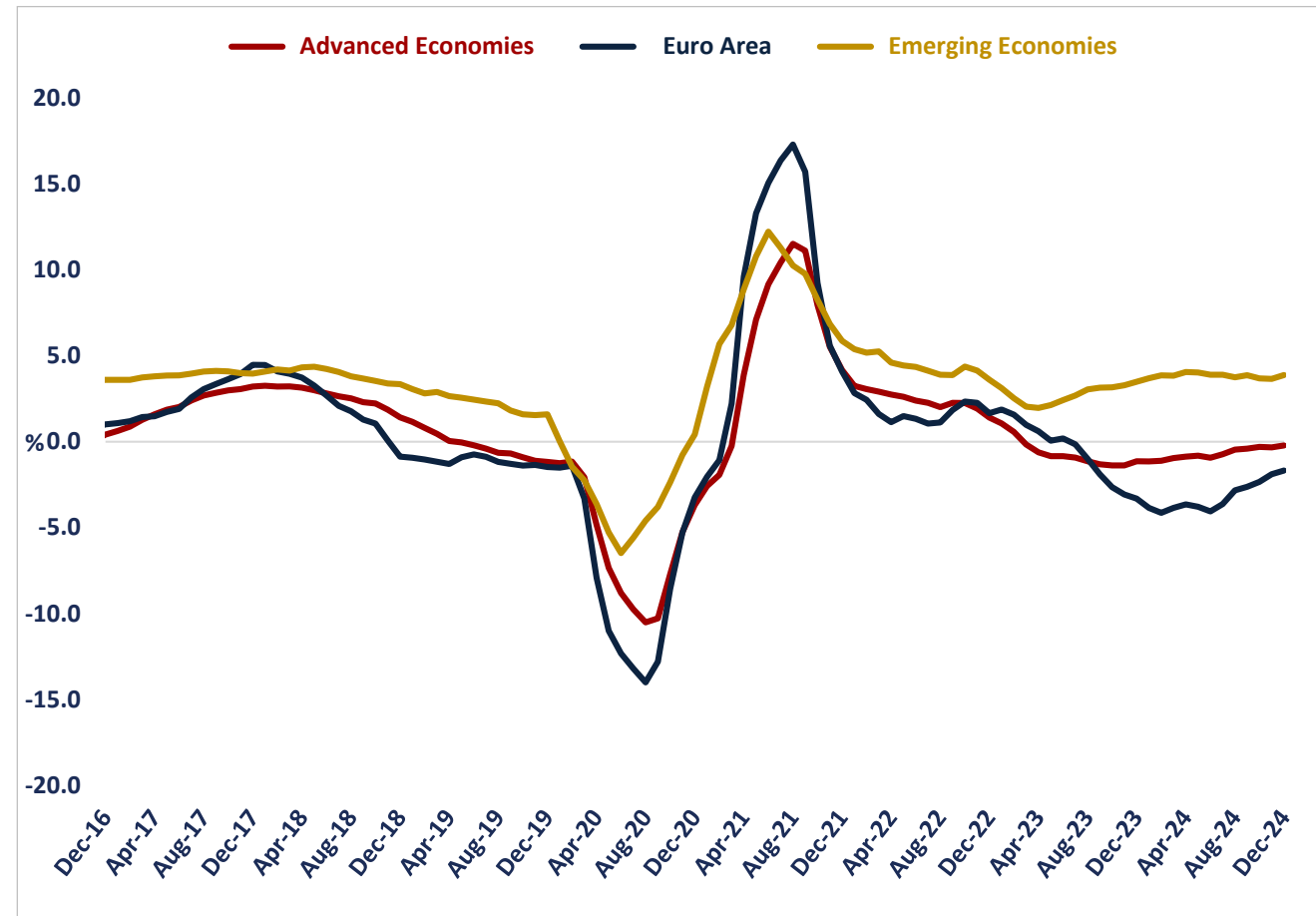
Source: Netherlands Bureau for Economic Policy Analysis (CPB)

MACROECONOMIC DEVELOPMENTS

Developments in Global Industrial Production Index

- As of December 2024, the partial contraction in industrial production in advanced economies has come to a halt, while the pace of contraction has slowed down significantly in the Euro Area. On the other hand, the growth in industrial production has gained some momentum in developing economies.

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

2025-2027 Medium Term Program Main Economic Targets

	2023	2024 (E)	2025 (P)	2026 (P)	2027 (P)
GDP (Billion TL, Current Prices)	26,546	44,218	61,540	72,915	83,132
GDP Per Capita (USD)	13,243	15,551	17,028	18,990	20,420
Real GDP Growth	5.1	3.5	4.0	4.5	5.0
Unemployment Rate (%)	9.4	9.3	9.6	9.2	8.8
Tourism Revenues (Billion USD)	49.5	53.0	56.1	61.5	66.4
Current Account Balance (Billion USD)	-40.5	-22.0	-28.6	-25.6	-22.6
Current Account Balance/GDP, %	-3.6	-1.7	-2.0	-1.6	-1.3

In line with the general framework of the 12th Development Plan (2024-2028), the program aims to strengthen macroeconomic and financial stability, promote high value-added production, achieve growth through productivity and export growth with a focus on green and digital transformation and a permanent improvement in the current account balance, reduce inflation to single digits in the medium term, improve the business and investment environment, and establish a policy ground based on maintaining fiscal discipline while effectively combating disasters.

Source: Ministry of Treasury and Finance, Medium Term Program

E: Estimate, P: Program

MACROECONOMIC OUTLOOK

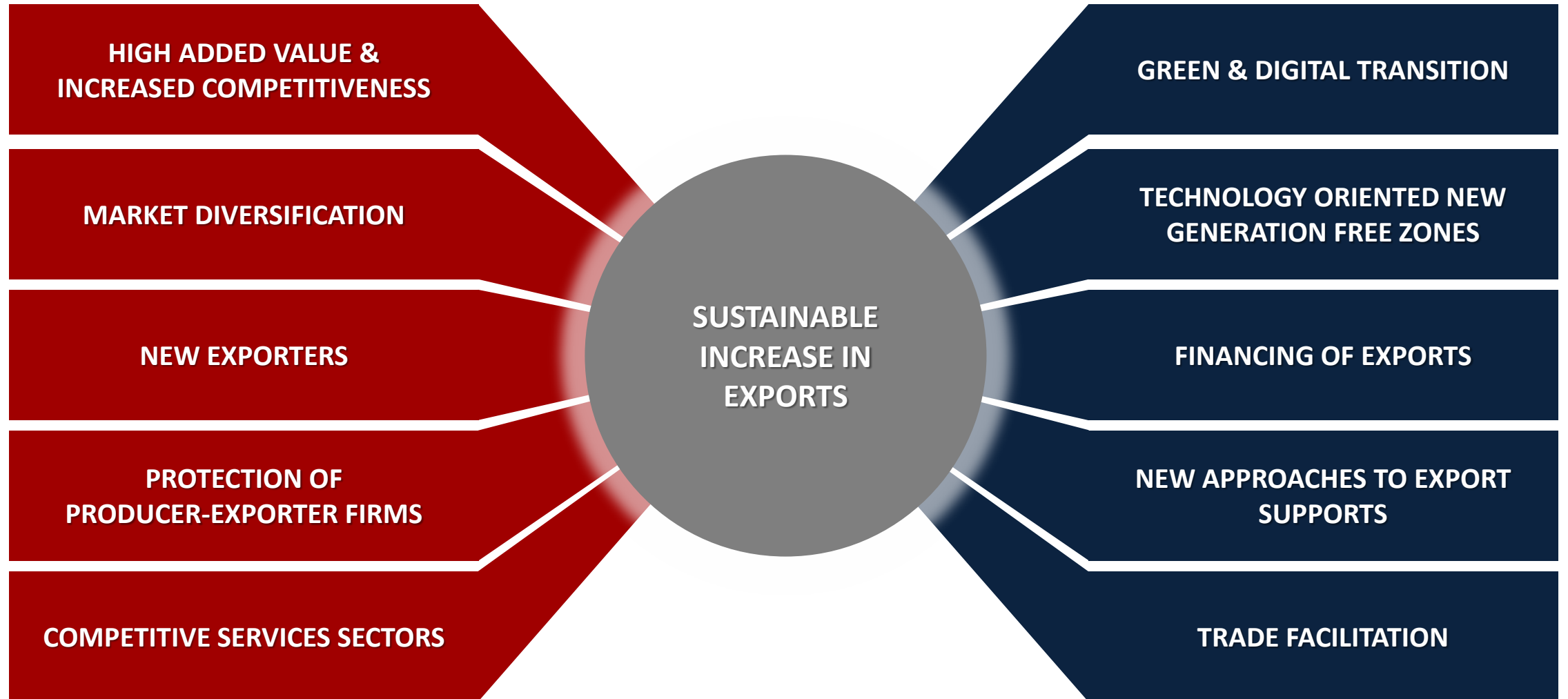
2025-2027 Medium Term Program Merchandise Trade Targets

	2023	2024 (E)	2025 (P)	2026 (P)	2027 (P)
Exports (Billion USD) (GTS)	255.6	264.0	279.6	296.1	319.6
Imports (Billion USD) (GTS)	362.0	345.0	369.0	390.6	417.5
Balance of Trade (Billion USD)	-106.3	-81.0	-89.4	-94.6	-97.9
Volume of Trade/GDP (%)	54.7	45.8	44.3	41.8	41.6
Exports/Imports (%)	70.6	76.5	75.8	75.8	76.6

Source: Ministry of Treasury and Finance, Medium Term Program
E: Estimate, P: Program

MACROECONOMIC OUTLOOK

Export Master Plan Targets



DISTANT COUNTRIES STRATEGY

Why Distant 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 Distant 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.

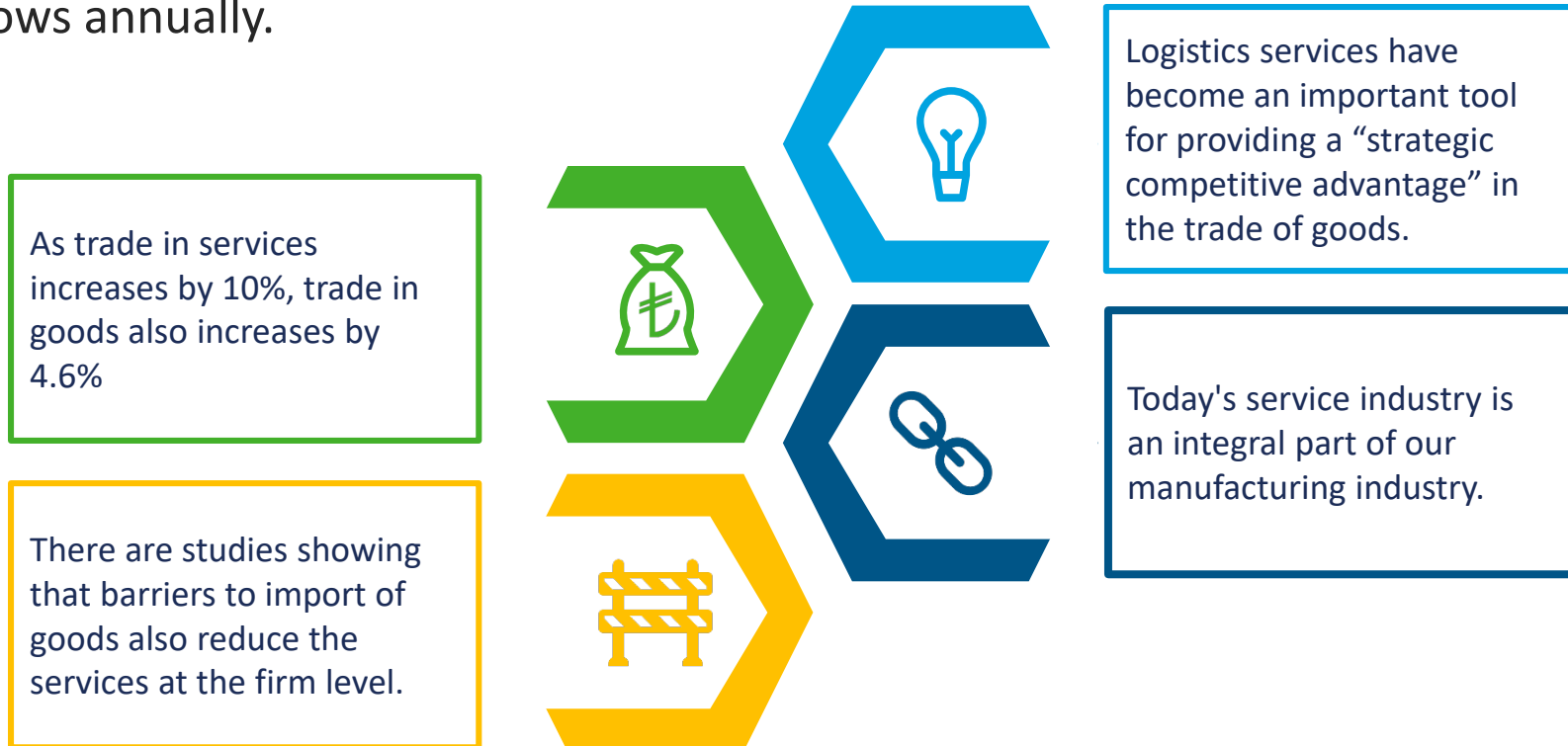
Guidance to exporters

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.

DISTANT COUNTRIES STRATEGY

Goods and Services as Complementary Elements

- Within the context of the Distant 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.



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

DISTANT COUNTRIES STRATEGY

Targeted Countries



MACROECONOMIC OUTLOOK

Import-Related Trade Policy Defense Mechanisms

Dumping and Subsidy Measures

129 measures in 63 product groups

Safeguard Measures

A total of 10 products; 7 subject to measures against all countries, and 3 with country-specific measures

Surveillance

155 product groups

Anti-Circumvention Measures

115 measures against 44 countries in 18 product groups



MACROECONOMIC OUTLOOK

Additional Customs Duties (ACD's)

Additional Customs Duties

4,567 products

(All countries excluding EU and FTA countries as of February 2025)

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 2024 are **USD 70.4 billion**

(USD 27,5 billion excluding EU and FTA countries)

Total imports of products subject to ACD in the first 2 months of 2025 are **USD 12,6 billion**

(USD 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	2024	3.2	0.8	2.8	3.7	3.8	6.5	4.8	-0.2
	2025	3.3	1.0	2.7	2.2	1.4	6.5	4.6	1.1
	2026	3.3	1.4	2.1	2.2	1.2	6.5	4.5	0.8
OECD	2023	3.2	0.5	2.9	2.9	3.6	8.2	5.2	1.7
	2024	3.2	0.8	2.8	3.2	3.7	6.8	4.9	-0.3
	2025	3.3	1.3	2.4	2.3	1.1	6.9	4.7	1.5
World Bank	2024	2.7	0.7	2.8	3.2	3.4	6.5	4.9	0.0
	2025	2.7	1.0	2.3	2.2	1.6	6.7	4.5	1.2
	2026	2.7	1.2	2.0	2.3	1.2	6.7	4.0	0.9

Source: IMF (January 2025), OECD (December 2024), World Bank (January 2025)

MACROECONOMIC OUTLOOK

Forecasts for World Trade

WTO Forecasts for Merchandise Trade Volume (%)

Regions	2023	2024	2025
Volume of World Merchandise Trade	-1.1	2.7	3.0
Exports			
North America	3.7	2.1	2.9
South and Central America	2.3	4.6	-0.1
Europe	-2.6	-1.4	1.8
Asia	0.3	7.4	4.7
Imports			
North America	-2.0	3.3	2.0
South and Central America	-4.5	5.6	1.7
Europe	-5.0	-2.3	2.2
Asia	-0.7	4.3	5.1

Source: WTO (October 2024)

IMF Forecasts for Goods and Services Trade (%)

Real Growth (%)	2023	2024	2025	2026
Volume of World Trade	0.8	3.4	3.2	3.3
Exports				
Advanced Economies	1.0	2.5	2.7	-
Emerging Economies	0.6	4.6	4.6	-
Imports				
Advanced Economies	-0.7	2.1	2.4	-
Emerging Economies	3.0	4.6	4.9	-

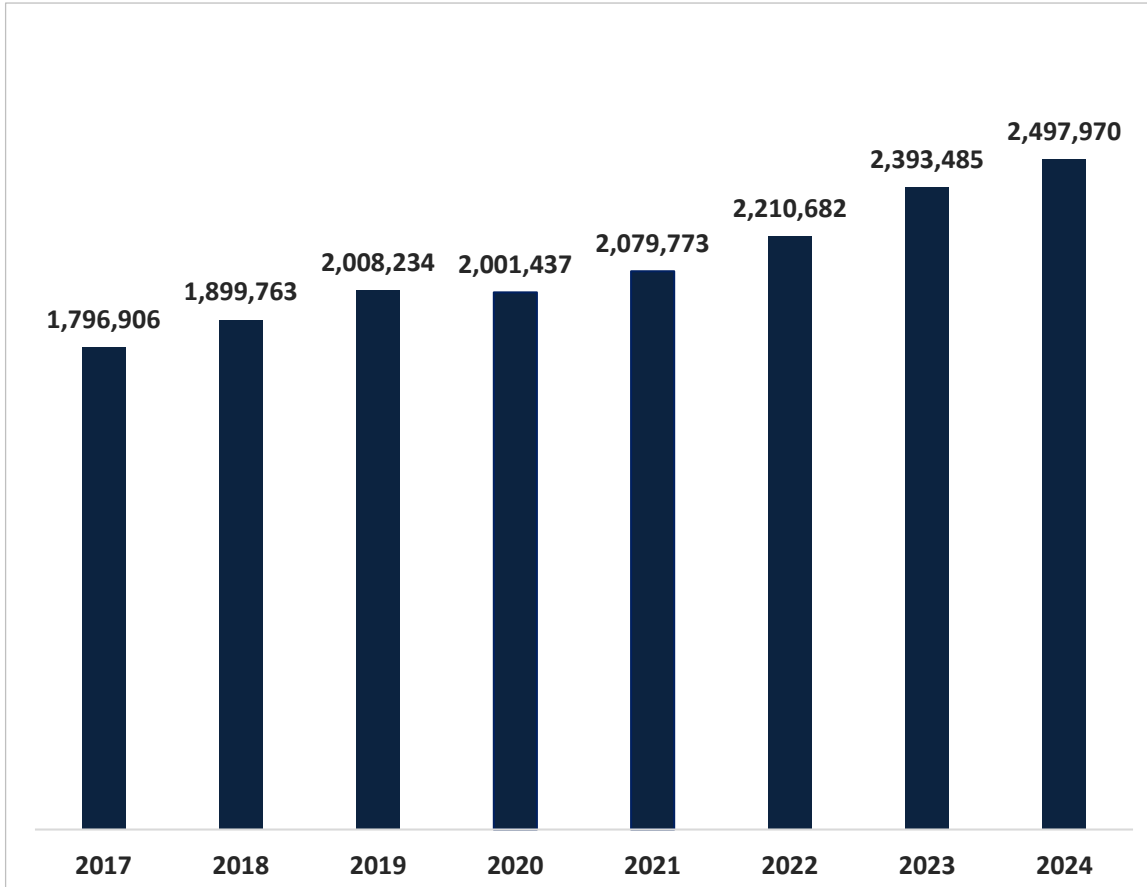
Source: IMF (January 2025)

C- DEVELOPMENTS IN DOMESTIC TRADE

DEVELOPMENTS IN DOMESTIC TRADE

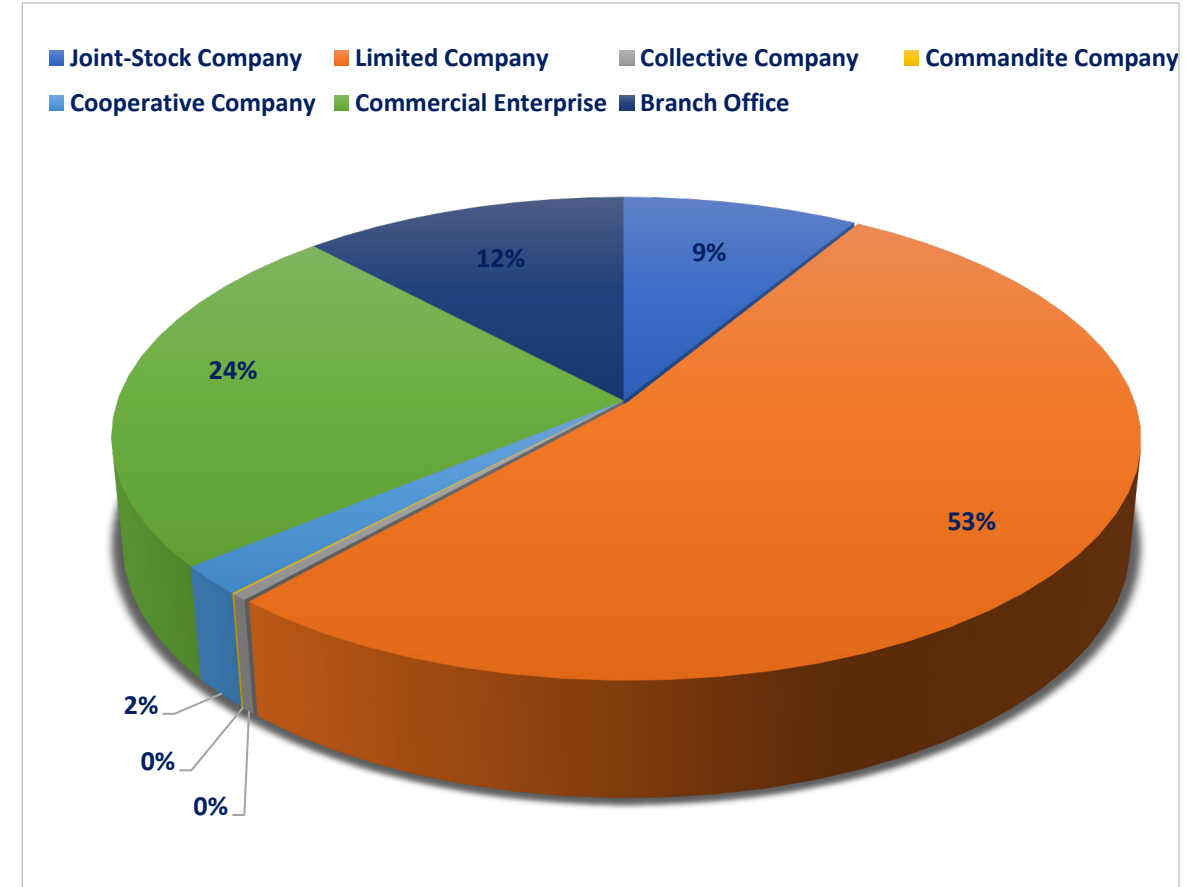
Number of Active Companies

No. of Active Companies, Commercial Enterprises and Branches*



Source: MERSİS
*December Data.

Distribution of Different Structures*



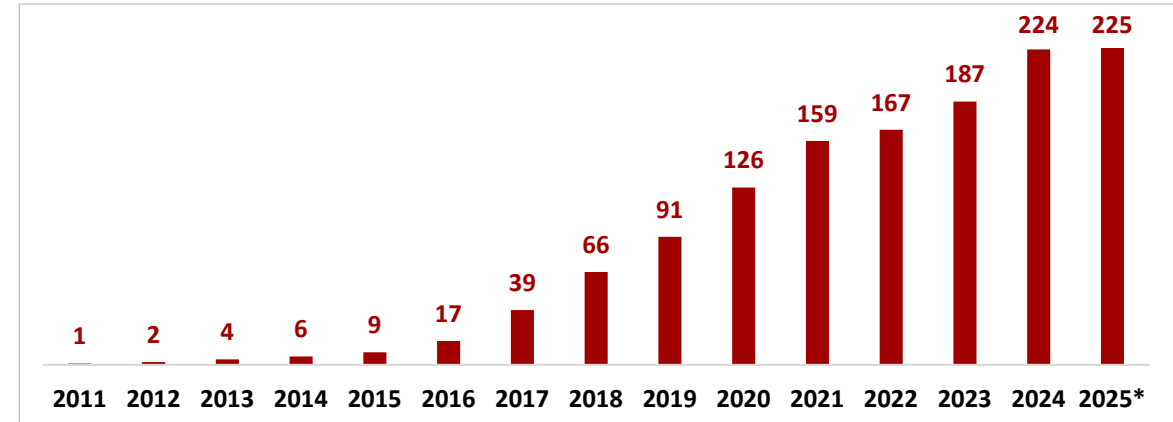
Source: MERSİS
*As of 28.02.2025

DEVELOPMENTS IN DOMESTIC TRADE

Number of Licensed Warehouse Enterprises and Licensed Warehouse Capacity

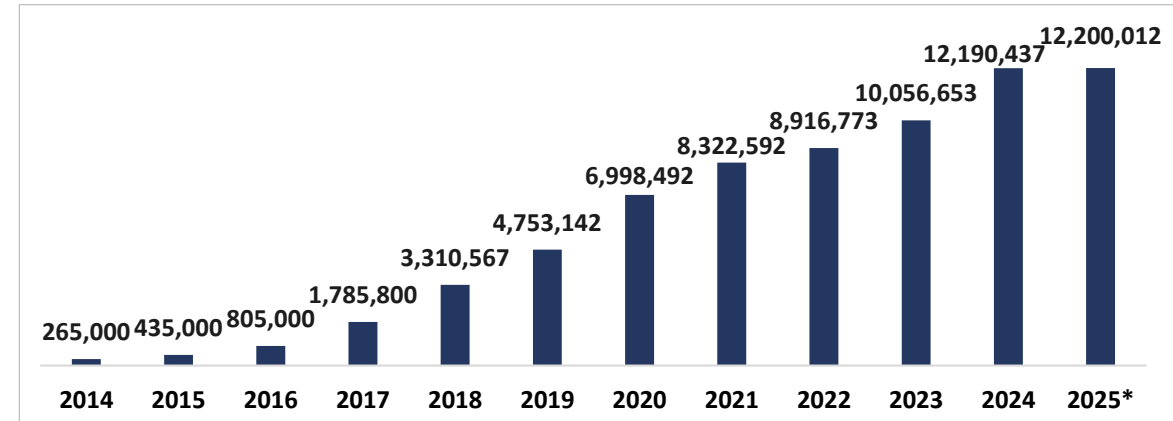
- Since 2011, a total of 225 licensed warehouse enterprises have started their activities by obtaining their license.
- Licensed warehouse capacity has reached 12.2 million tons in total.

Number of Licensed Warehouse Enterprises Operating by Years



Source: Ministry of Trade, *As of 04.03.2025

Licensed Warehouse Capacity by Years (Ton)



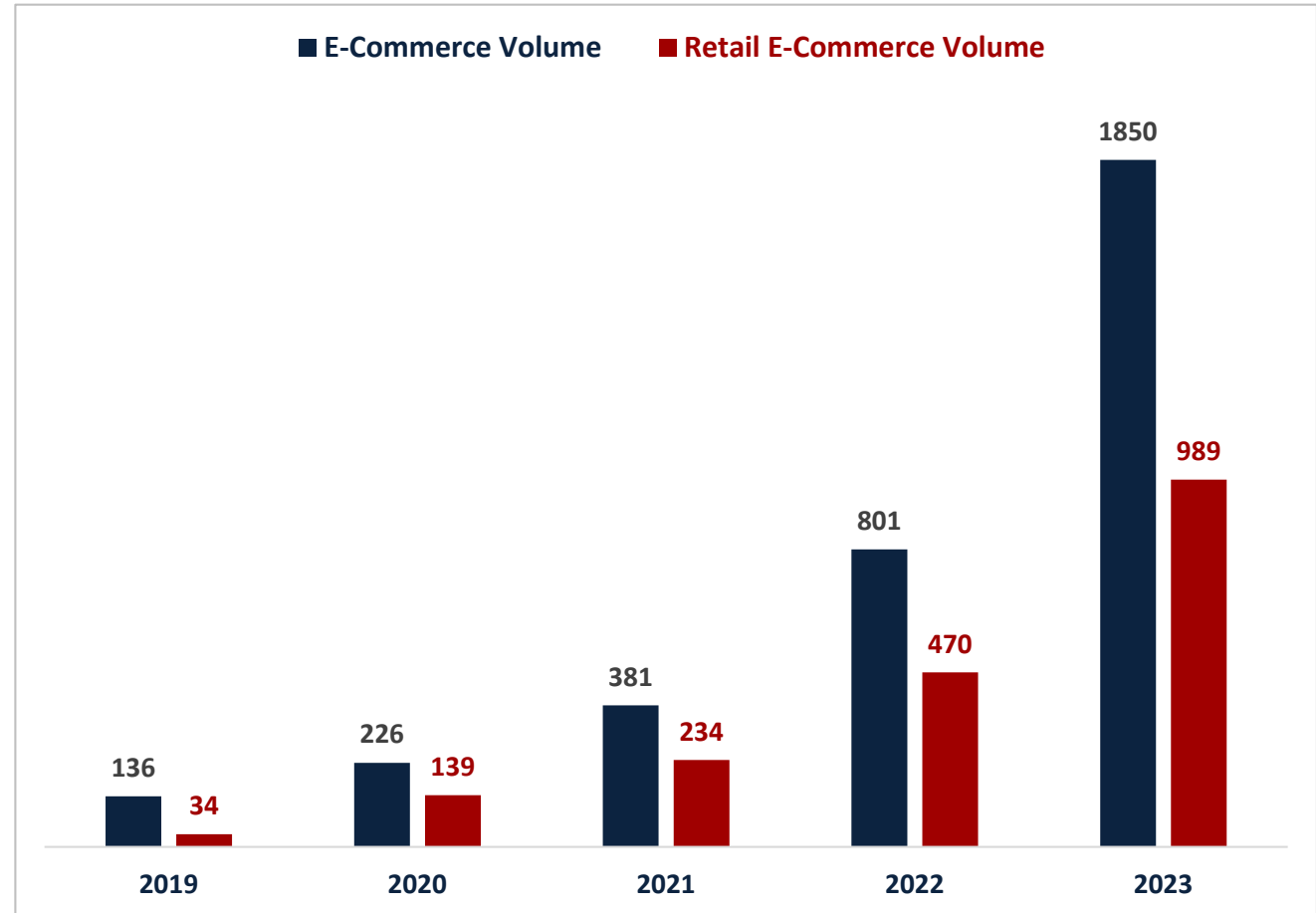
Source: Ministry of Trade, *As of 04.03.2025

DEVELOPMENTS IN DOMESTIC TRADE

E-commerce and Retail E-commerce Volumes in Türkiye between 2019-2023 (Billion TL)

- Between 2019 and 2023, a 13-fold increase in e-commerce volume and a 29-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 2023



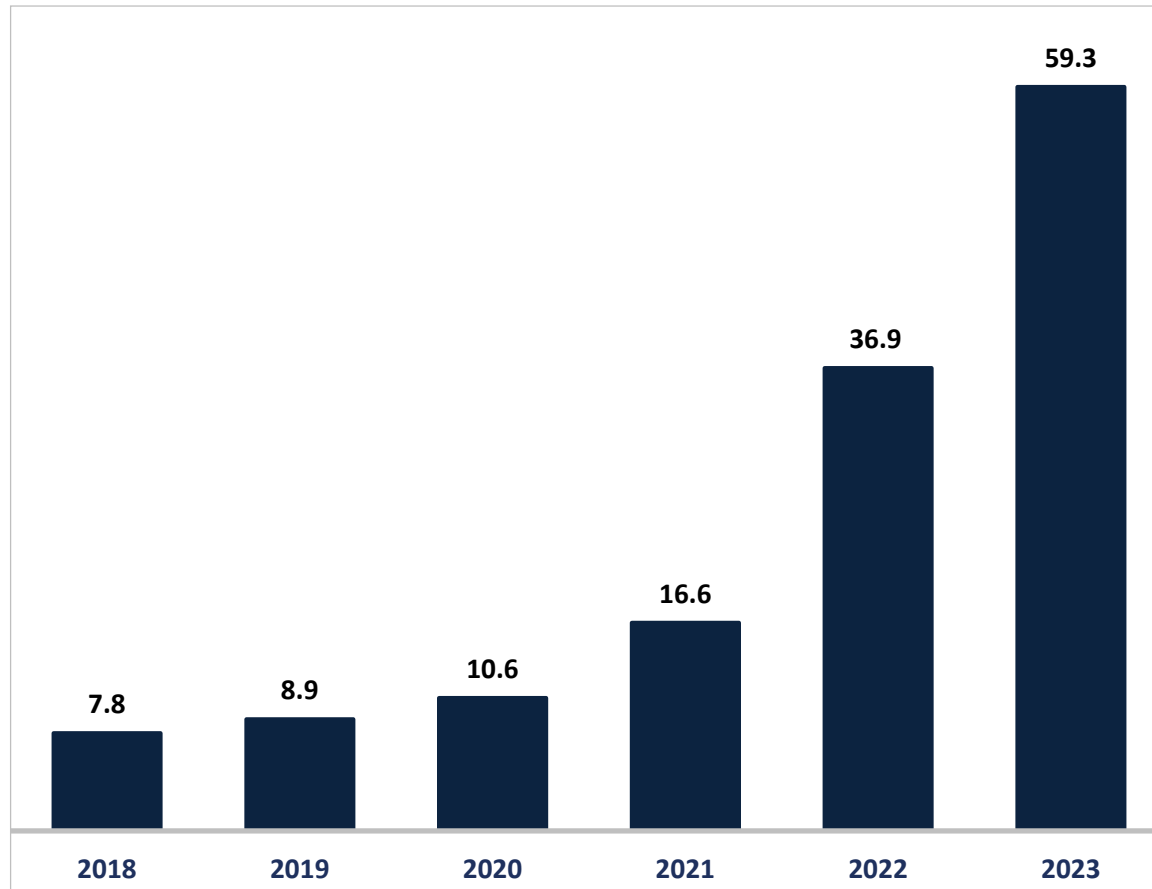
	2019	2023	Growth Rate
Registered Companies	68,457	559,412	717%
Number of Companies Operating on a Marketplace	57,394	539,808	841%
Total Number of Orders	1.36 Billion	5.87 Billion	330%
Ratio of E-Commerce to Total Trade	9.8%	20.3%	107%

Source: Ministry of Trade, Electronic Commerce Information System

DEVELOPMENTS IN DOMESTIC TRADE

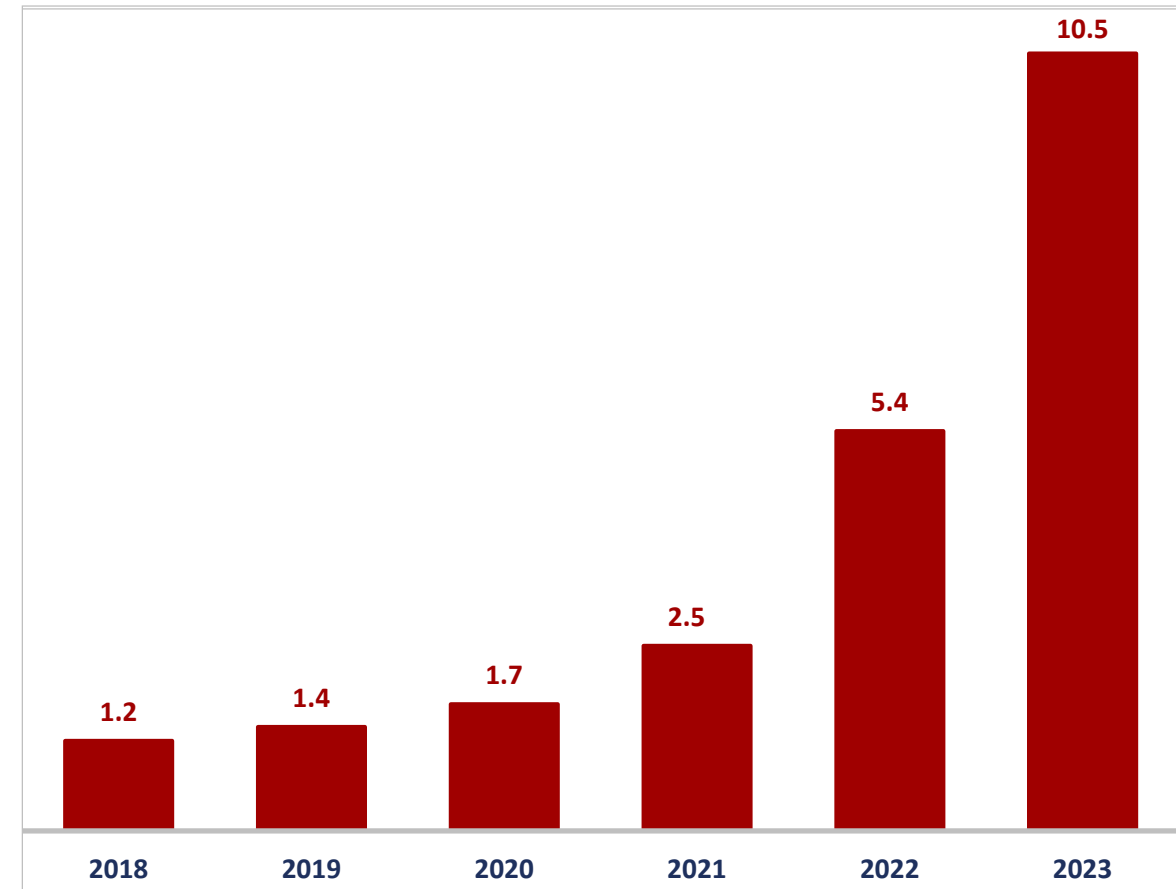
Türkiye Trade Volume and Retail Trade Volume (Trillion TL)

Türkiye Trade Volume



Source: TURKSTAT

Türkiye Retail Trade Volume

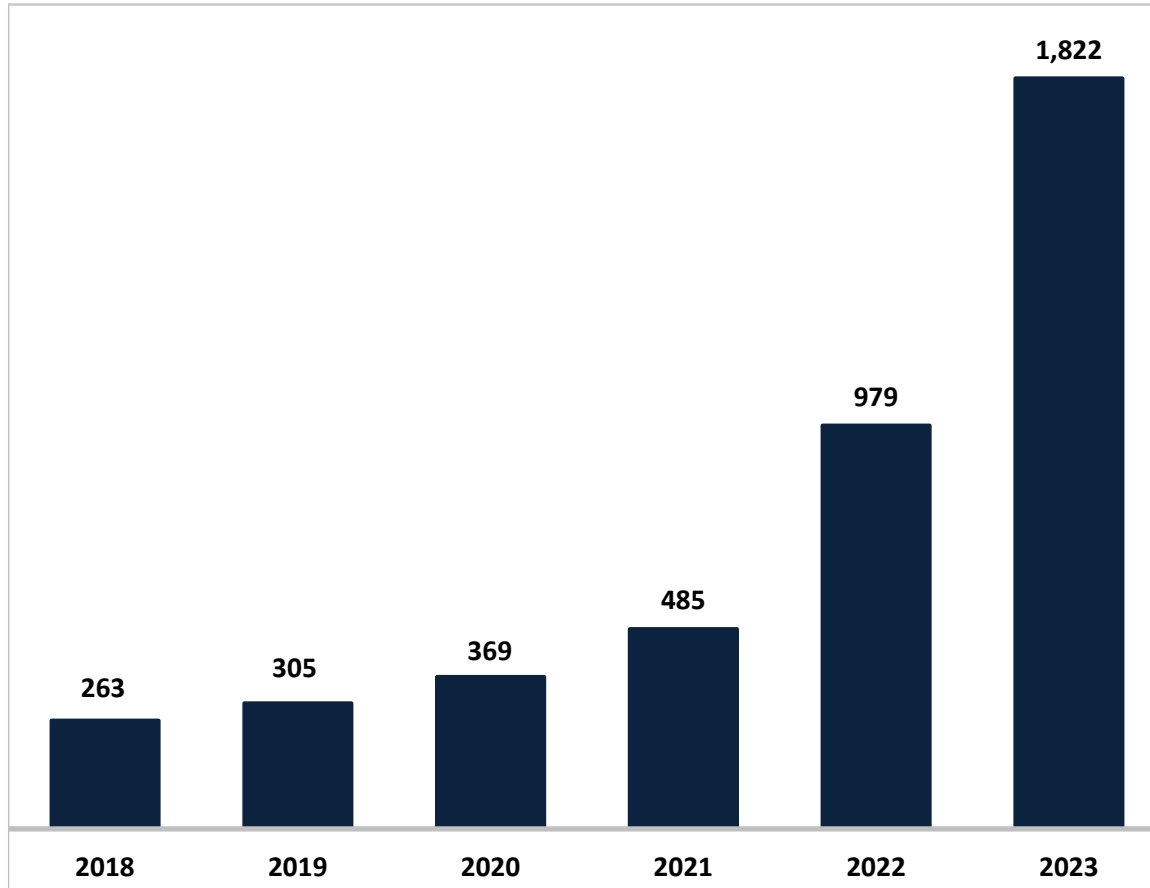


Source: TURKSTAT

DEVELOPMENTS IN DOMESTIC TRADE

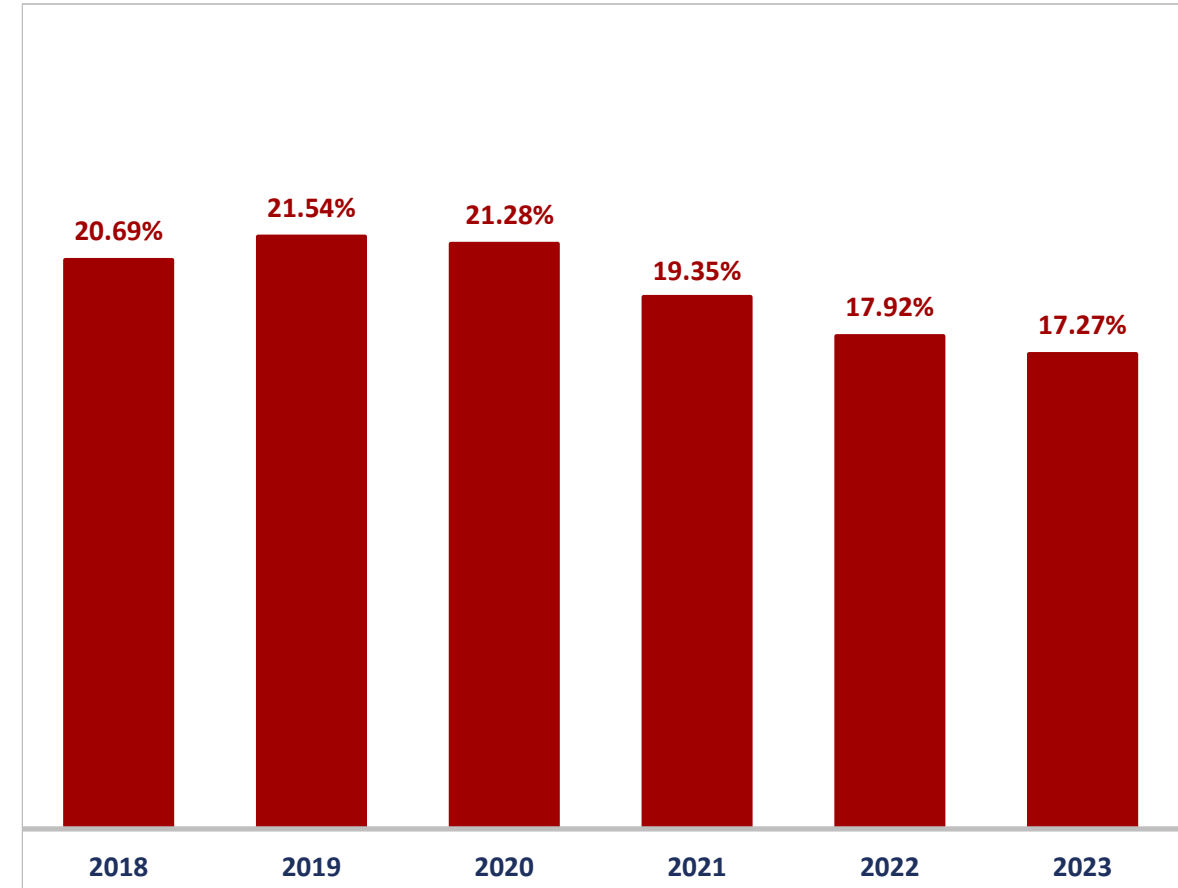
Türkiye Food Retail

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

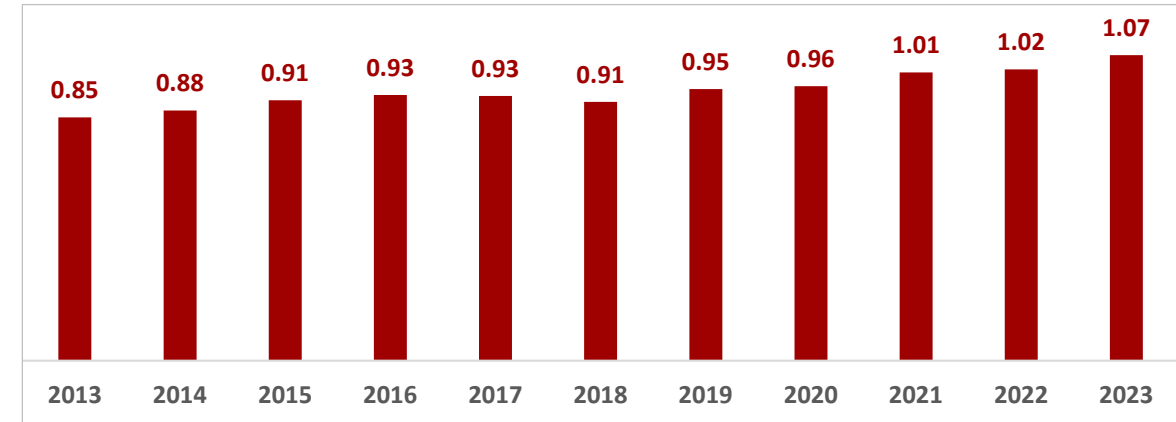
MERCHANDISE TRADE

Türkiye's Share in Global Merchandise Exports

- Türkiye's share in global merchandise exports was %1.07 in 2023.

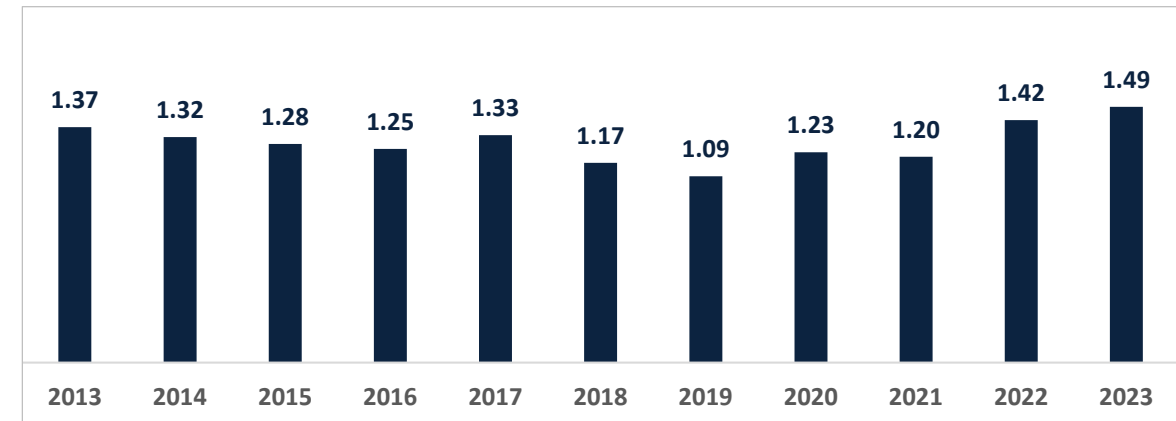
- Türkiye's share in global merchandise imports was %1.49 in 2023.

Türkiye's Share in Global Merchandise Exports (%)



Source: WTO

Türkiye's Share in Global Merchandise Imports (%)



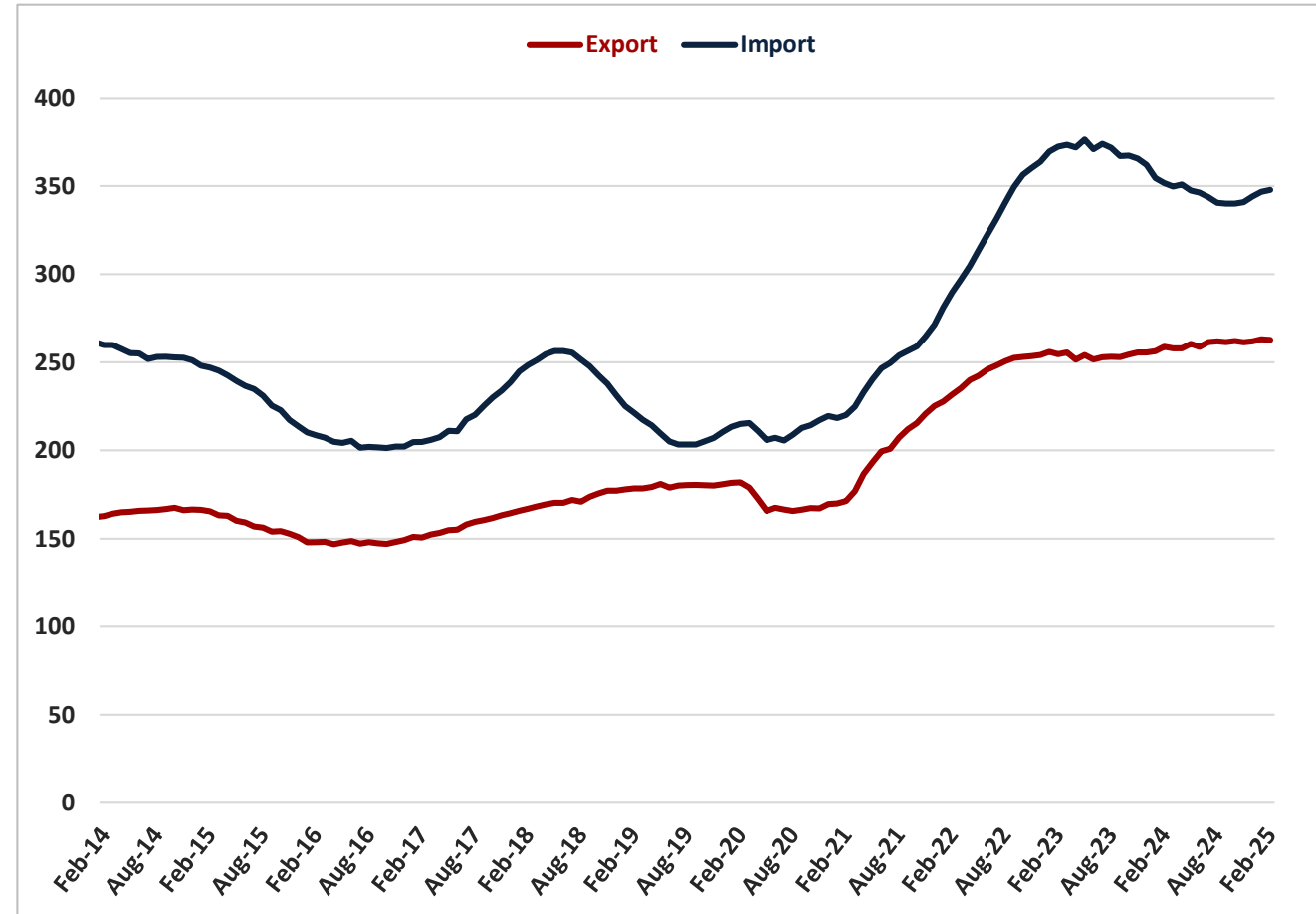
Source: WTO

MERCHANDISE TRADE

Monthly Exports and Imports

- In February 2025, compared to the same month of the previous year, exports decreased by 1.5% to USD 20.8 billion and imports increased by 3.8% to USD 28.9 billion.
- As a result, the foreign trade deficit increased by 20.5% YoY and stood at USD 8.2 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		2023 December		2024 December	
	Index	Change %	Index	Change %	Index	Change %	Index	Change %
Export Unit Value Index	113.7	0.1	114.1	0.4	109.9	-2.6	111.0	1.0
Export Volume Index	148.8	0.4	152	2.2	166	2.8	167.9	1.1
Import Unit Value Index	133.7	-10.9	131.8	-1.4	129.7	-5.2	130.5	0.6
Import Volume Index	126.6	11.5	122.2	-3.5	125.8	-6.0	138.7	10.3
Terms of Trade	85	12.3	86.6	1.9	84.8	2.9	85	0.2

Source: TURKSTAT

MERCHANDISE TRADE

Development of Foreign Trade

(Billion USD)	2023	2024	2023/2024 Change (%)	2024 February	2025 February	2024/2025 Change (%)	2024 Jan.-Feb.	2025 Jan.-Feb.	2024/2025 Change (%)
Export	255.6	261.8	2.4	21.1	20.8	-1.5	41.1	41.9	2.1
Energy Export¹	16.4	16.5	0.9	1.4	1.4	-2.2	2.8	2.7	-3.6
Gold Export	4.3	3.5	-19.6	0.1	0.3	135.4	0.2	0.6	223.8
Import	362.0	344.0	-5.0	27.9	28.9	3.8	54.0	57.6	6.6
Energy Import¹	69.1	65.6	-5.1	5.8	6.5	12.5	12.3	12.9	4.8
Gold Import	30.0	17.1	-43.0	1.1	2.1	90.4	2.1	3.6	68.0
Foreign Trade Volume	617.6	605.8	-1.9	49.0	49.7	1.5	95.1	99.6	4.7
Foreign Trade Balance	-106.3	-82.2	-22.7	-6.8	-8.2	20.5	-13.0	-15.7	21.2
Balance excl. Energy	-53.6	-33.2	-38.2	-2.4	-3.1	26.5	-3.4	-5.5	59.9
Export/Import (%)¹	70.6	76.1	5.5*	75.7	71.8	-3.9*	76.0	72.8	-3.3*
Export/Import (%)²	81.7	88.1	6.4*	89.1	86.4	-2.7*	91.8	87.8	-4.0*
Export/Import (%)³	89.4	92.5	3.2*	93.2	94.1	0.8*	96.2	93.8	-2.4*

⁽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 Dollar	Annual			February			January-February		
	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
Investment Goods	33,659	33,948	0.9	2,710	2,516	-7.1	5,325	4,997	-6.2
Intermediate Goods	129,009	130,680	1.3	10,459	10,442	-0.2	20,392	21,151	3.7
Consumption Goods	90,681	93,689	3.3	7,779	7,521	-3.3	15,120	15,380	1.7
Others	2,278	3,498	53.6	144	296	105.3	257	413	60.5
TOTAL	255,627	261,814	2.4	21,092	20,776	-1.5	41,094	41,941	2.1

Source: Ministry of Trade

Import

Million Dollar	Annual			February			January-February		
	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
Investment Goods	52,742	50,638	-4.0	4,391	3,473	-20.9	8,066	7,210	-10.6
Intermediate Goods	261,311	238,254	-8.8	19,179	21,143	10.2	38,338	42,069	9.7
Consumption Goods	47,642	54,470	14.3	4,276	4,245	-0.7	7,585	8,237	8.6
Others	272	656	141.0	14	70	410.2	57	117	107.4
TOTAL	361,967	344,018	-5.0	27,859	28,930	3.8	54,046	57,633	6.6

Source: Ministry of Trade

MERCHANDISE TRADE

Main Export Items

CODE	EXPORT (Million Dollar)	Annual			February			January-February		
	CHAPTER	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
87	Vehicles other than railway or tramway rolling-stock, parts thereof	30,829	32,440	5.2	2,719	2,582	-5	5,126	5,116	-0.2
84	Boilers, machineries and mechanical appliances, parts thereof	25,262	25,554	1.2	2,041	1,934	-5.2	3,966	3,836	-3.3
27	Mineral fuels, minerals oils and product of their distillation	16,389	16,542	0.9	1,405	1,374	-2.2	2,751	2,651	-3.6
85	Electrical machinery and equipment, parts thereof	15,454	16,449	6.4	1,278	1,307	2.2	2,448	2,614	6.8
71	Precious stones, precious metals, pearls and articles thereof	13,647	13,029	-4.5	875	1,259	43.9	1,667	2,821	69.2
39	Plastic and articles thereof	10,572	10,922	3.3	868	855	-1.5	1,696	1,720	1.4
72	Iron and steel	8,860	10,184	14.9	881	831	-5.7	1,585	1,627	2.7
61	Knitted and crocheted goods and articles thereof	10,278	10,108	-1.6	778	727	-6.6	1,544	1,500	-2.9
73	Articles of iron and steel	10,051	9,816	-2.3	809	695	-14.1	1,545	1,424	-7.8
62	Non knitted and crocheted goods and articles thereof	8,037	7,385	-8.1	683	598	-12.3	1,307	1,182	-9.5
	Subtotal	149,380	152,430	2.0	12,336	12,162	-1.4	23,633	24,491	3.6
	Total	255,627	261,814	2.4	21,092	20,776	-1.5	41,094	41,941	2.1

Source: Ministry of Trade

*Sorted by February 2025 values.

MERCHANDISE TRADE

Main Import Items

CODE	IMPORT (Million Dollar)	Annual			February			January-February		
	CHAPTER	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
27	Mineral fuels, minerals oils and product of their distillation	69,114	65,590	-5.1	5,756	6,473	12.5	12,272	12,860	4.8
84	Boilers, machineries and mechanical appliances, parts thereof	40,968	39,564	-3.4	3,194	2,853	-10.7	6,160	5,761	-6.5
71	Precious stones, precious metals, pearls and articles thereof	33,912	24,873	-26.7	1,597	2,527	58.2	2,898	4,155	43.4
87	Vehicles other than railway or tramway rolling-stock, parts thereof	32,261	31,670	-1.8	2,692	2,428	-9.8	4,658	4,515	-3.1
85	Electrical machinery and equipment, parts thereof	27,948	27,222	-2.6	2,158	2,142	-0.7	4,171	4,371	4.8
72	Iron and steel	24,160	23,659	-2.1	1,754	1,584	-9.7	3,682	3,470	-5.8
39	Plastic and articles thereof	16,215	15,626	-3.6	1,203	1,219	1.3	2,285	2,466	7.9
29	Organic chemicals	9,181	9,453	3.0	771	673	-12.7	1,441	1,503	4.3
74	Copper and articles thereof	5,652	6,013	6.4	371	574	54.6	758	1,099	45
90	Optics, photography, cinema	6,453	6,789	5.2	535	563	5.2	1,010	1,174	16.3
	Subtotal	265,863	250,459	-5.8	20,031	21,036	5.0	39,335	41,374	5.2
	Total	361,967	344,018	-5.0	27,859	28,930	3.8	54,046	57,633	6.6

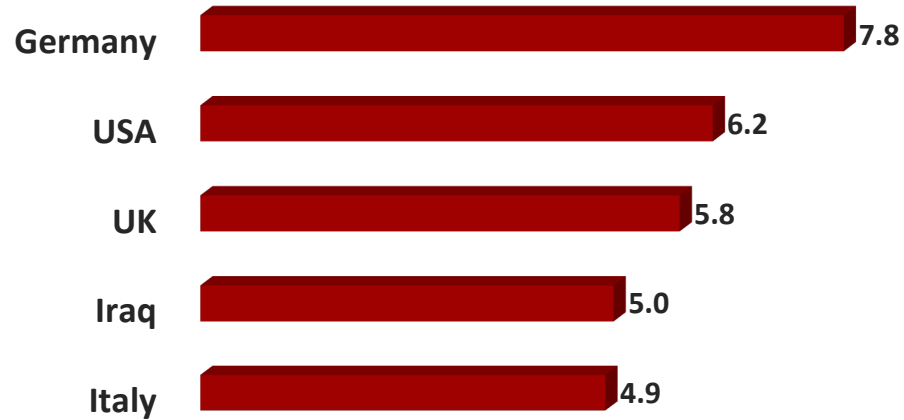
Source: Ministry of Trade

*Sorted by February 2025 values.

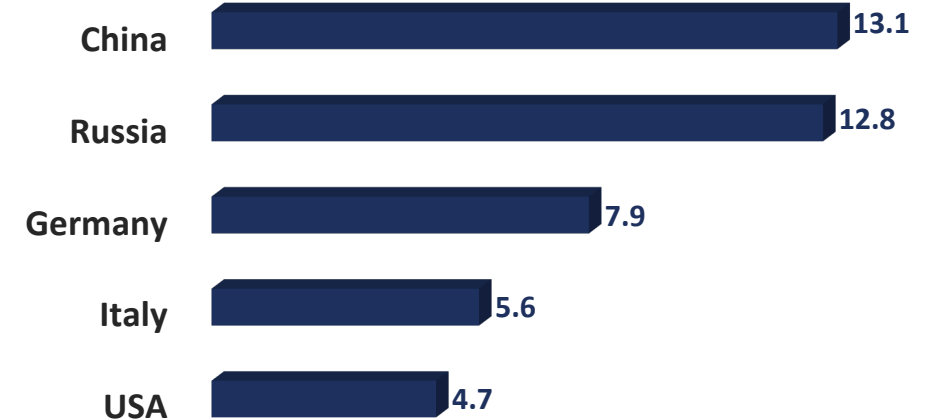
MERCHANDISE TRADE

Main Trade Partners

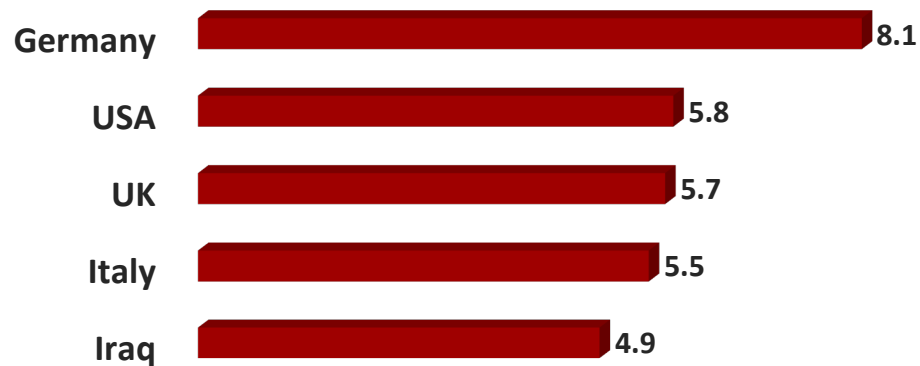
Top 5 Export Partners in 2024 (Share in Total Exports)



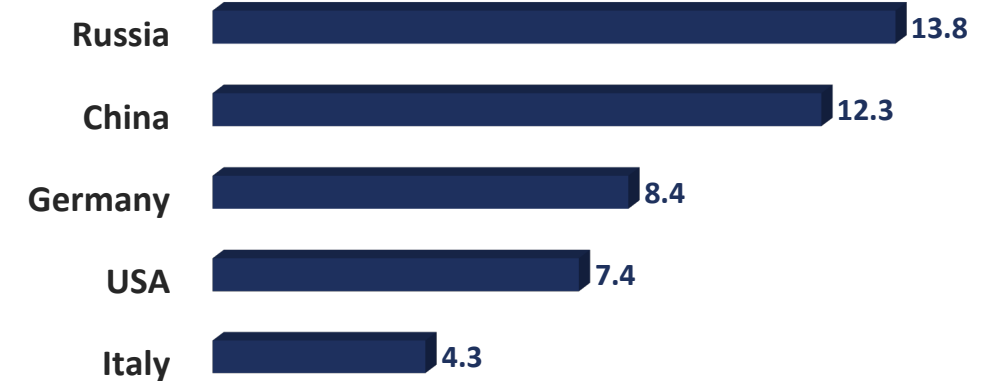
Top 5 Import Partners in 2024 (Share in Total Imports)



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



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



Source: Ministry of Trade

MERCHANDISE TRADE

Exports by Regions

Rank	Main Country Groups	Country Groups	Annual				February				January-February			
			2023	2024	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)
1	Europe	European Union (EU-27)	104,284	108,516	41.4	4.1	8,787	8,915	42.9	1.4	17,157	17,823.9	42.5	3.9
		Other European Countries	39,680	40,107	15.3	1.1	3,065	3,062	14.7	-0.1	5,931	6,191.0	14.8	4.4
2	Africa	Other African Countries	7,724	7,114	2.7	-7.9	604	536	2.6	-11.2	1,184	1,081.4	2.6	-8.7
		North African Countries	13,674	14,419	5.5	5.4	1,182	1,206	5.8	2.1	2,257	2,380.1	5.7	5.5
3	America	South American Countries	2,540	2,917	1.1	14.9	228	233	1.1	2.5	451	441.0	1.1	-2.1
		North American Countries	16,507	18,056	6.9	9.4	1,491	1,296	6.2	-13.1	2,800	2,778.3	6.6	-0.8
		Central America and the Caribbean	2,759	2,800	1.1	1.5	209	181	0.9	-13.3	422	394.1	0.9	-6.6
4	Asia	Other Asian Countries	19,345	20,786	7.9	7.5	1,597	1,490	7.2	-6.7	3,166	2,967.0	7.1	-6.3
		Near and Middle Eastern	45,556	43,603	16.7	-4.3	3,693	3,749	18.0	1.5	7,208	7,543.2	18.0	4.6
5	Australia & New Zealand	Australia and New Zealand	1,075	1,255	0.5	16.8	108	92	0.4	-14.4	214	170.5	0.4	-20.4
6	Others	Other Countries	2,484	2,242	0.9	-9.7	129	16	0.1	-87.9	304	170.2	0.4	-44.0
Total			255,627	261,814	100.0	2.4	21,092	20,776	100.0	-1.5	41,094	41,940.8	100.0	2.1

Source: Ministry of Trade

MERCHANDISE TRADE

Imports by Regions

Million Dollar			Annual				February				January-February			
			2023	2024	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)
Rank	Main Country Groups	Country Groups												
1	Europe	European Union (EU-27)	106,050	110,401	32.1	4.1	9,334.4	8,385.0	29.0	-10.2	17,165	15,897.1	27.6	-7.4
		Other European Countries	78,330	67,807	19.7	-13.4	6,020.9	6,147.8	21.3	2.1	12,167	12,414.9	21.5	2.0
2	Africa	Other African Countries	3,076	3,161	0.9	2.8	339.1	617.7	2.1	82.2	578	939.2	1.6	62.6
		North African Countries	7,291	8,154	2.4	11.8	634.2	757.4	2.6	19.4	1,196	1,395.1	2.4	16.7
3	America	South American Countries	7,161	8,245	2.4	15.1	515.7	708.6	2.4	37.4	1,103	1,379.8	2.4	25.1
		North American Countries	17,085	17,444	5.1	2.1	1,428.8	2,544.2	8.8	78.1	2,983	4,101.8	7.1	37.5
		Central America and the Caribbean	1,496	1,622	0.5	8.4	133.8	213.2	0.7	59.4	245	372.1	0.6	51.9
4	Asia	Other Asian Countries	90,837	87,941	25.6	-3.2	6,545.2	6,896.6	23.8	5.4	12,441	14,557.4	25.3	17.0
		Near and Middle Eastern	24,824	20,015	5.8	-19.4	1,345.1	2,604.2	9.0	93.6	2,804	4,398.2	7.6	56.8
5	Australia & New Zealand	Australia and New Zealand	1,220	1,196	0.3	-1.9	38.3	46.4	0.2	21.1	195	140.0	0.2	-28.0
6	Others	Other Countries	24,597	18,031	5.2	-26.7	1,524.0	9.2	0.0	-99.4	3,169	2,037.6	3.5	-35.7
Total			361,967	344,018	100.0	-5.0	27,859.4	28,930.4	100.0	3.8	54,046	57,633.2	100.0	6.6

Source: Ministry of Trade

MERCHANDISE TRADE

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

İl	2023	2024	Change (%)	Share (%)	2024 Jan.-Feb.	2025 Jan.-Feb.	Change (%)	Share (%)	2024 February	2025 February	Change (%)	Share (%)
İstanbul	59,541	56,955	-4.3	21.8	8,662	9,261	6.9	22.1	4,353	4,340	-0.3	20.9
Kocaeli	29,817	31,989	7.3	12.2	4,977	5,322	6.9	12.7	2,529	2,667	5.5	12.8
İzmir	24,664	23,828	-3.4	9.1	4,102	3,894	-5.1	9.3	2,142	1,875	-12.4	9.0
Bursa	17,796	18,253	2.6	7.0	2,880	2,831	-1.7	6.7	1,562	1,447	-7.4	7.0
Tekirdağ	12,828	13,227	3.1	5.1	1,943	1,979	1.8	4.7	1,021	1,032	1.2	5.0

Sorted By February 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

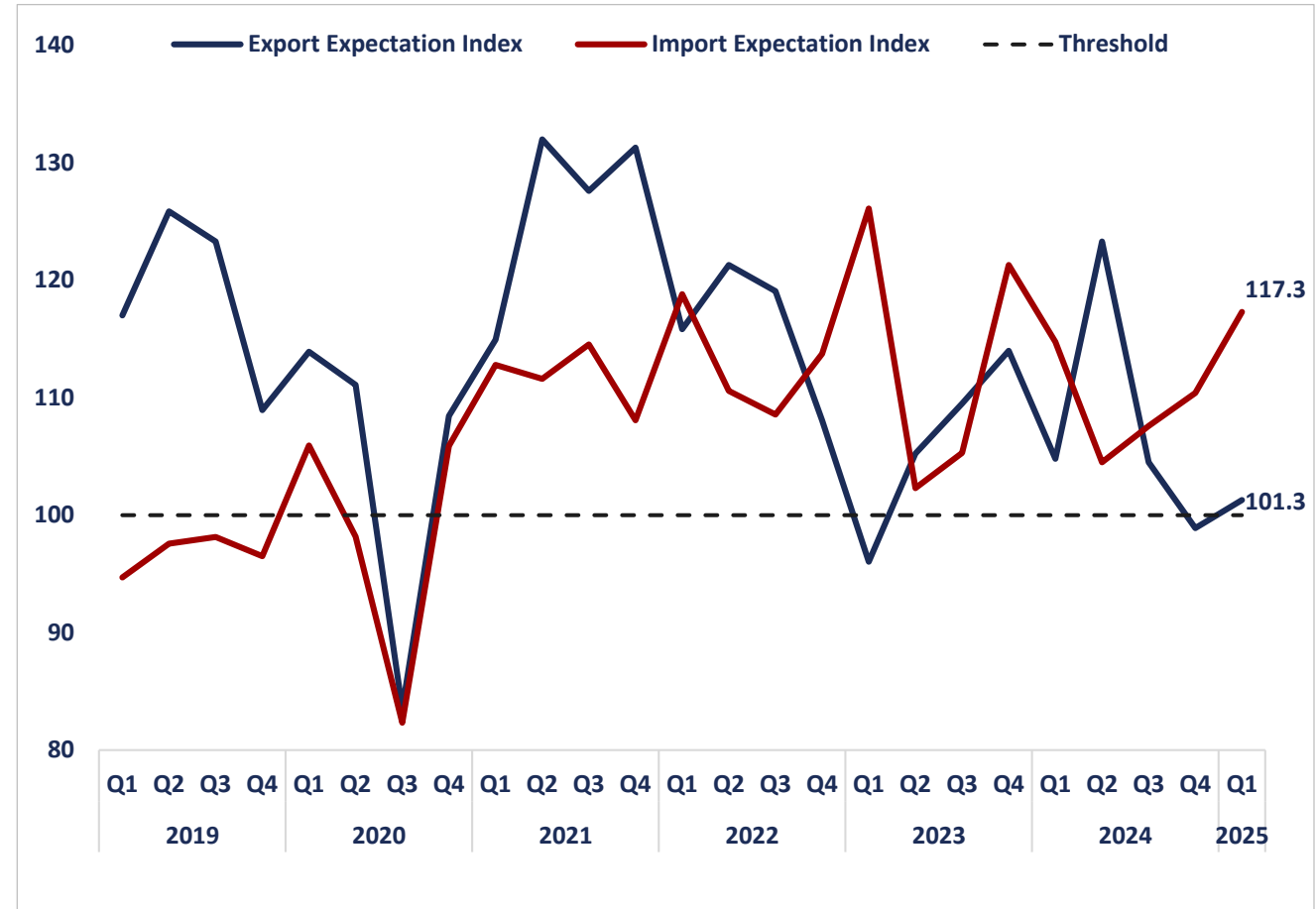
MERCHANDISE TRADE

Foreign Trade Expectation Survey

- In the 1st quarter of 2025, the export expectations index was 101.3 and the import expectations index was 117.3.

*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).

Foreign Trade Expectation Survey (FTES)*



Source: Ministry of Trade

2) SERVICES TRADE

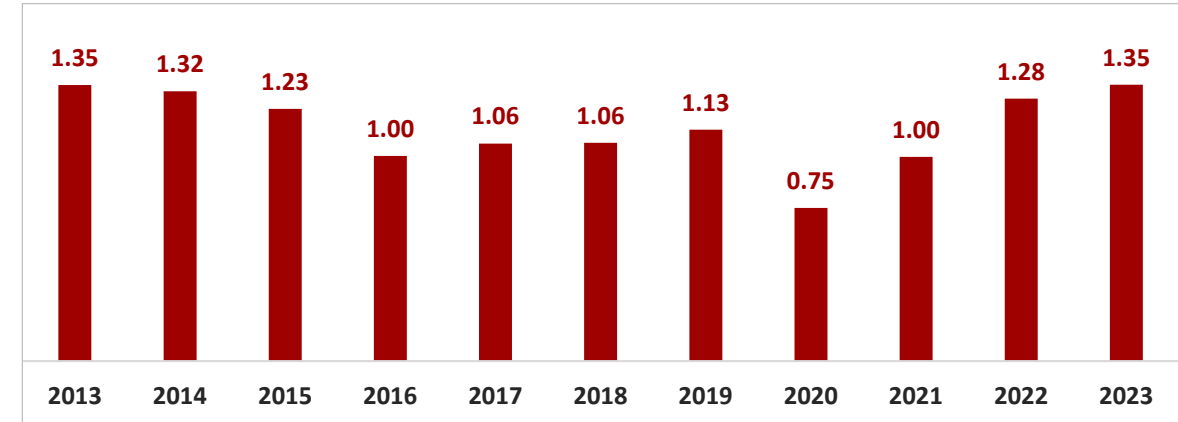
SERVICES TRADE

Türkiye's Share in Global Services Trade

- Türkiye's share in global exports of services realized as 1.35% in 2023.
- Türkiye's share in global imports of services realized as 0.67% in 2023.

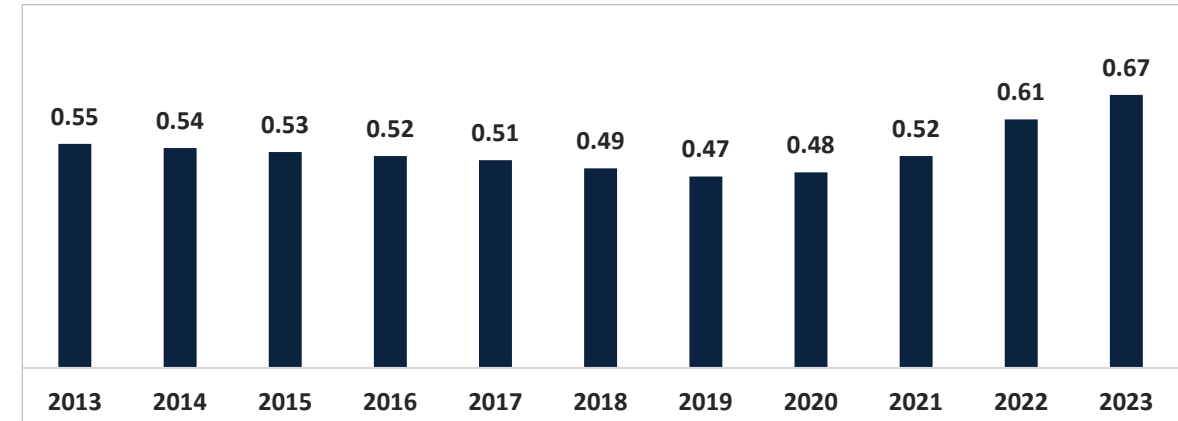
*The government services category has been excluded from Türkiye's services exports statistics, as it is not included in WTO statistics.

Türkiye's Share in Global Services Exports (%)



Source: WTO, CBRT

Türkiye's Share in Global Services Imports (%)



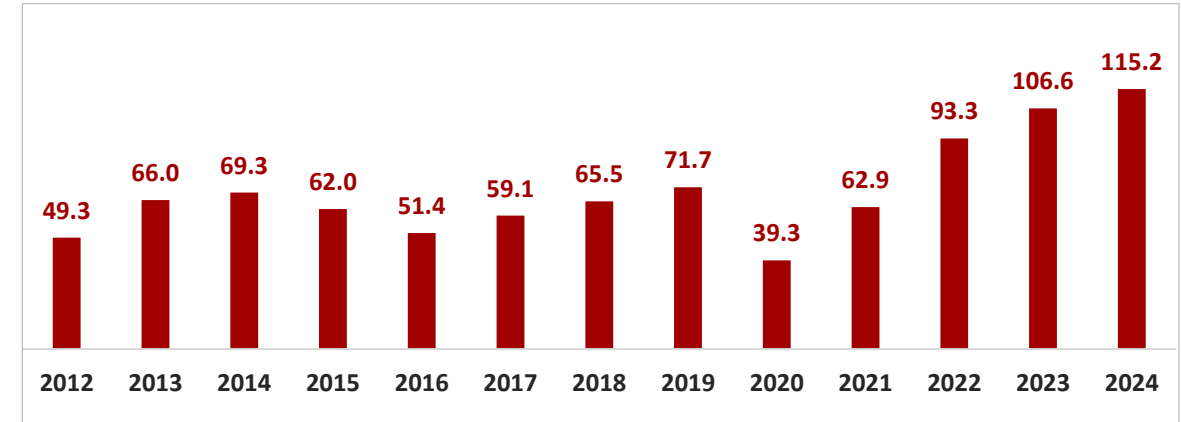
Source: WTO, CBRT

SERVICES TRADE

Türkiye's Services Trade

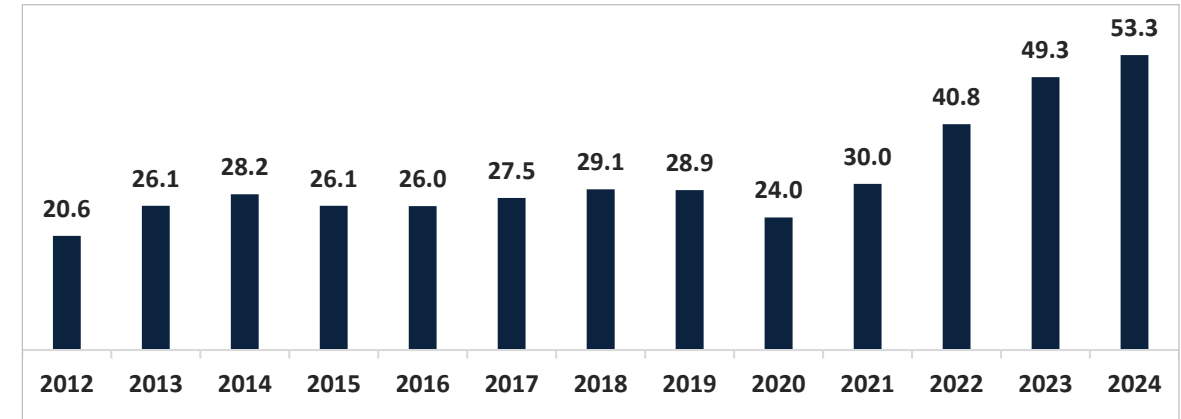
- Türkiye's services exports amounted to USD 115.2 billion in 2024.
- Türkiye's services imports were USD 53.3 billion in 2024. Thus, the balance of services recorded a surplus of USD 62.0 billion in 2024.

Türkiye's Services Exports (Billion USD)



Source: CBRT

Türkiye's Services Imports (Billion USD)



Source: CBRT

SERVICES TRADE

Balance of Payments - Services Items

Credit Million Dollar	December			January - December		
	2023	2024	Change (%)	2023	2024	Change (%)
Services	8,210	8,874	8.1	106,589	115,249	8.1
Manufacturing services on physical inputs owned by others	66	172	160.6	381	883	131.8
Maintenance and repair services	230	242	5.2	2,175	2,205	1.4
Transport	3,331	3,283	-1.4	38,931	39,875	2.4
Travel	2,399	2,863	19.3	50,063	56,311	12.5
Construction	93	95	2.2	401	312	-22.2
Insurance and pension services	331	329	-0.6	2,751	2,925	6.3
Financial Services	77	68	-11.7	619	611	-1.3
Charges for the use of intellectual property	110	97	-11.8	568	536	-5.6
Telecommunications, computer, information serv.	575	612	6.4	4,253	4,856	14.2
Other business services	904	1,045	15.6	5,535	1,051	10.2
Personal, cultural, and recreational services	42	45	7.1	372	334	-10.2
Government goods and services	52	23	-55.8	540	302	-44.1
Debit Million Dollar	December			January - December		
	2023	2024	Change (%)	2023	2024	Change (%)
Services	5,290	5,726	8.2	49,323	53,257	8.0
Manufacturing services on physical inputs owned by others	6	9	50.0	40	59	47.5
Maintenance and repair services	130	87	-33.1	1,000	628	-37.2
Transport	1,428	1,824	27.7	18,524	20,794	12.3
Travel	764	721	-5.6	7,906	7,358	-6.9
Construction	1	2	100.0	46	17	-63.0
Insurance and pension services	363	507	39.7	3,571	4,740	32.7
Financial Services	74	67	-9.5	766	753	-1.7
Charges for the use of intellectual property	584	590	1.0	3,653	4,263	16.7
Telecommunications, computer, information serv.	595	725	21.8	4,270	4,998	17.0
Other business services	1,174	1,042	-11.2	7,856	7,787	-0.9
Personal, cultural, and recreational services	56	61	8.9	495	607	22.6
Government goods and services	115	91	-20.9	1,196	1,253	4.8

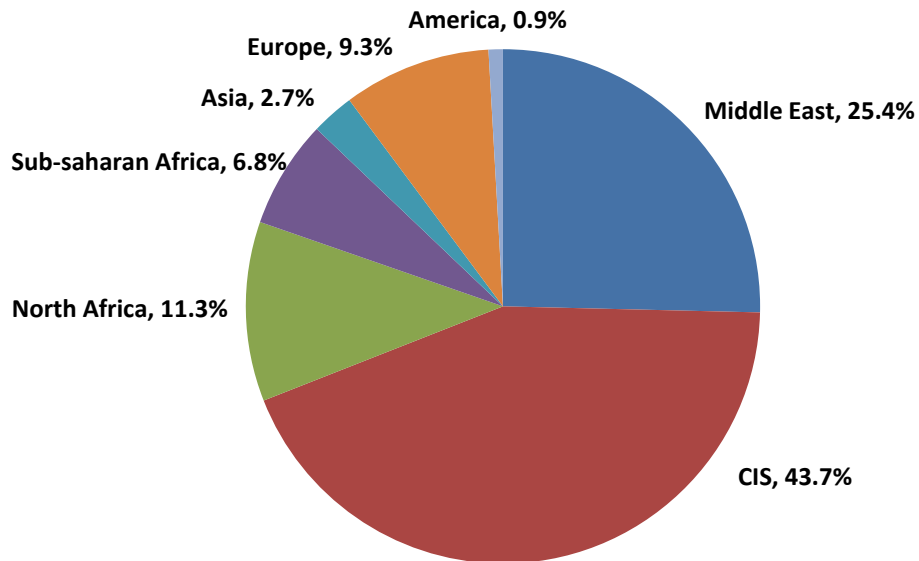
Source: CBRT

SERVICES TRADE

Contracting Services Abroad

- There are 43 Turkish companies in the list of the world's 250 largest contracting companies in 2024. In this regard, Türkiye ranks 2nd after China.

Distribution of Contracting Services By Country Groups (%)
(1972-2025 February)



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	49.8	20.7
2003	35	339	6.4	56.1	18.9
2004	36	477	8.6	64.8	18.1
2005	33	452	12.9	77.7	28.6
2006	35	577	22.4	100.1	38.8
2007	45	613	25.6	125.7	41.8
2008	39	667	24.7	150.4	37.0
2009	45	505	20.1	170.6	39.8
2010	50	632	23.4	193.9	37.0
2011	51	561	24.8	218.7	44.2
2012	49	551	31.7	250.4	57.5
2013	50	437	31.2	281.6	71.5
2014	54	361	26.8	308.5	74.3
2015	57	287	24.0	332.5	83.8
2016	56	222	15.0	347.5	67.7
2017	52	314	17.9	365.4	56.9
2018	53	388	22.7	388.1	58.5
2019	45	544	19.9	408.0	36.7
2020	42	386	17.2	425.2	44.4
2021	71	457	31.7	456.9	69.5
2022	67	512	20.1	477.0	39.3
2023	68	437	28.4	505.4	64.9
2024	57	334	29.0	534.4	86.9
2025*	5	5	0.26	534.8	52.0
TOPLAM		12,489	534.8		

Source: Ministry of Trade

*2025 February Data.

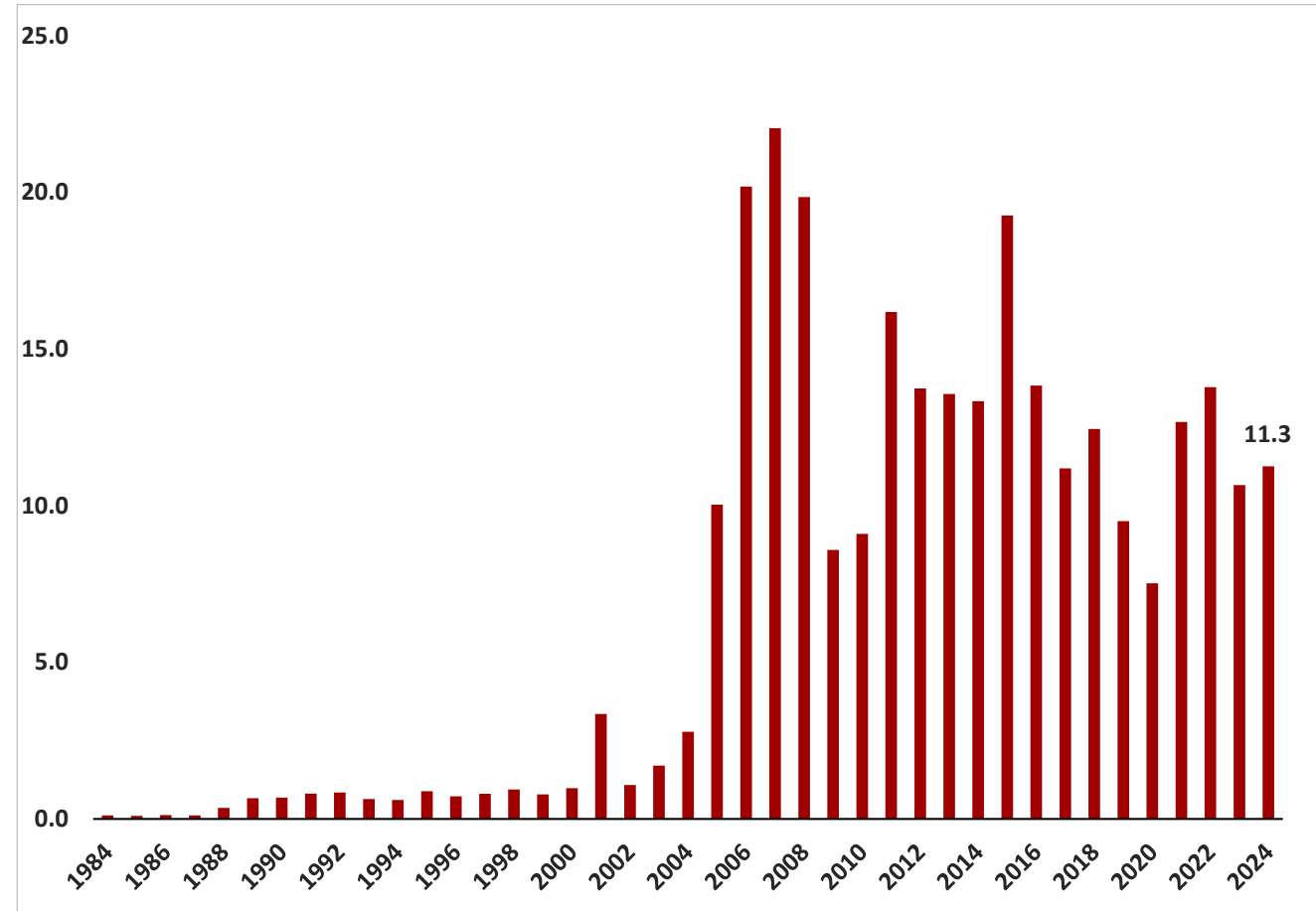
E- INVESTMENT CLIMATE

INVESTMENT CLIMATE

Foreign Direct Investment

- FDI stock reached USD 273.3 billion from 2003 to 2024, up from USD 14.6 billion from 1984 to 2002.
- In December 2023, FDI inflows realized as 935 million dollars. In December 2024, FDI inflows realized as 1,972 million dollars.

Foreign Direct Investment (Billion USD)



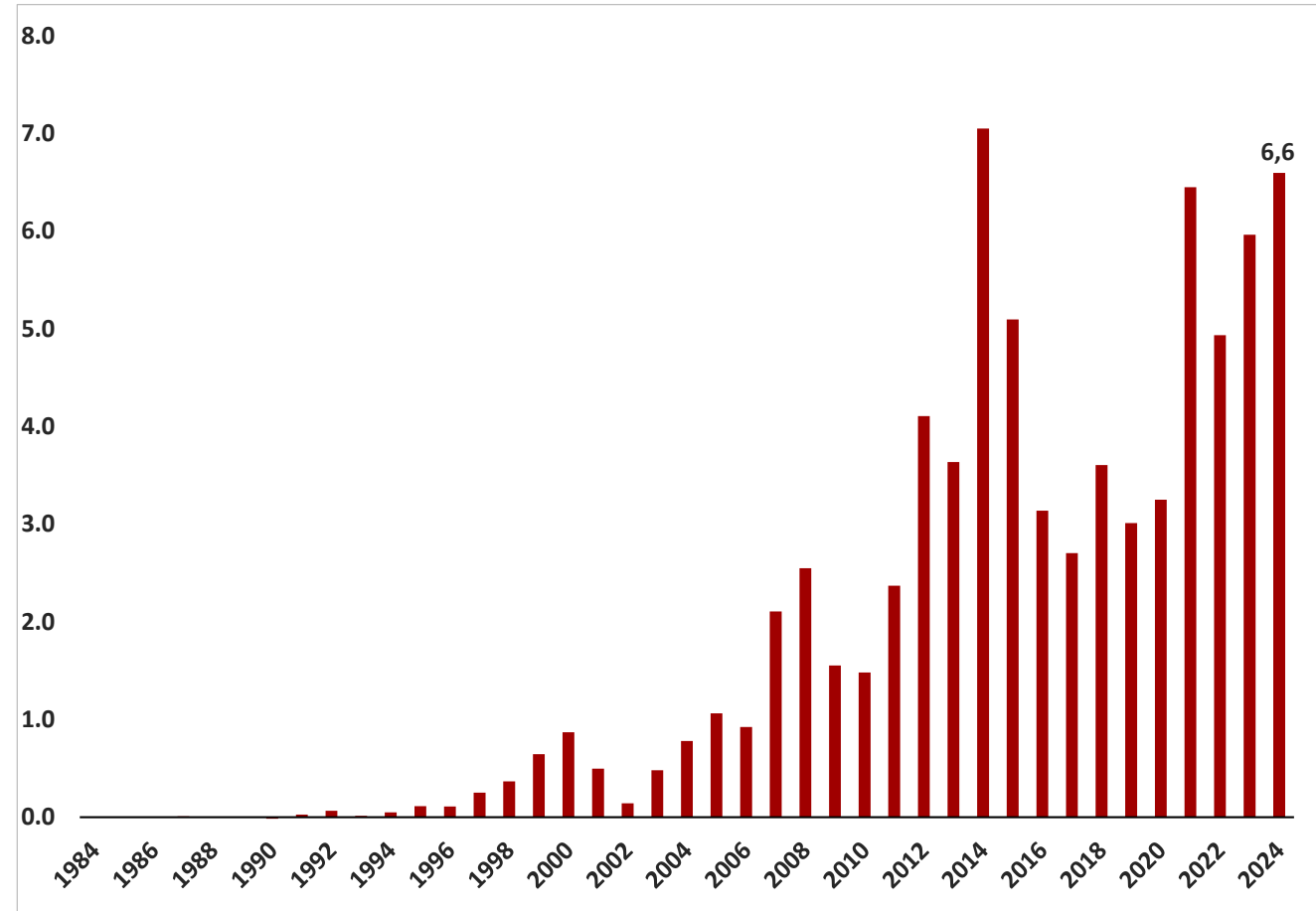
Source: CBRT

INVESTMENT CLIMATE

Direct Investments Abroad

- The total cumulative direct investments made by Turkish investors abroad reached USD 72.8 billion between 2003 and 2024.
- In December 2024, foreign direct investment increased by 16% compared to the same month of the previous year, and realized as 834 million dollars.

Direct Investments Abroad (Billion USD)

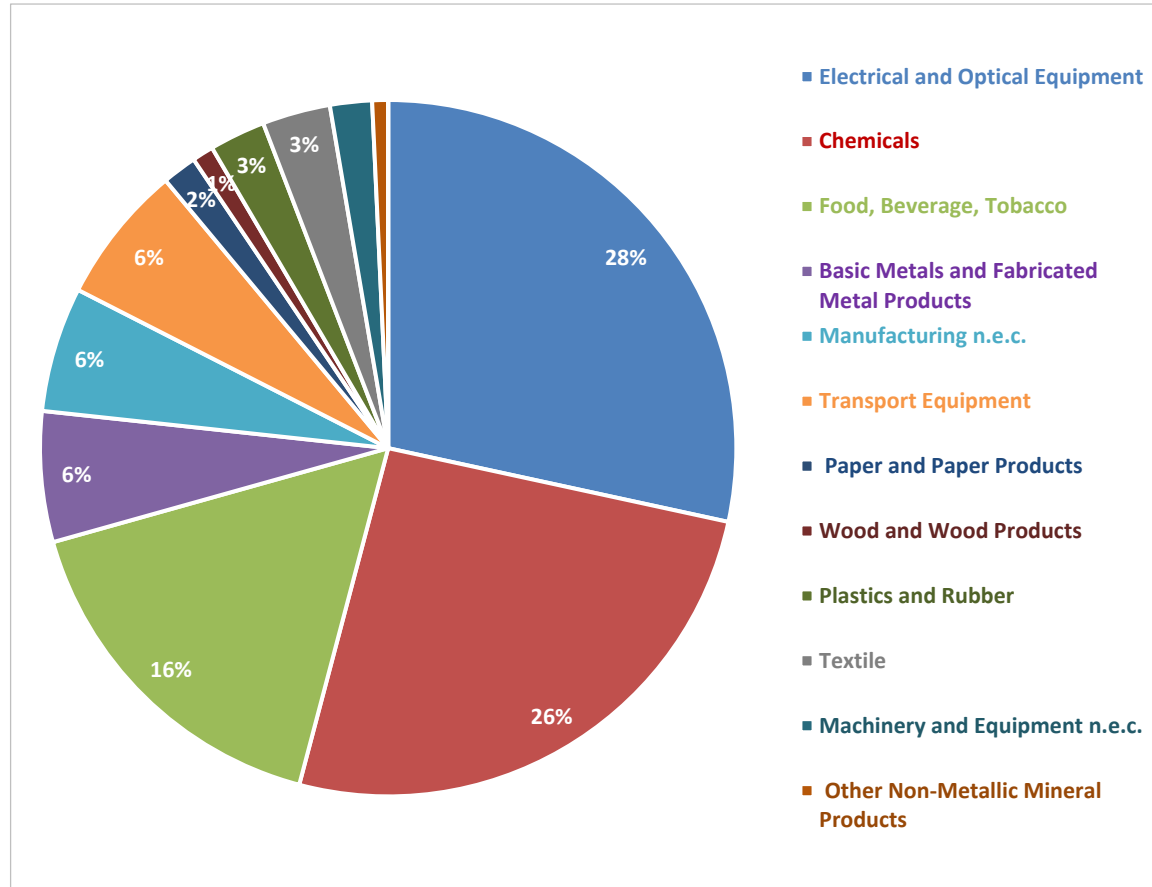


Source: CBRT

INVESTMENT CLIMATE

The Sectoral Breakdown of Foreign Investments

Breakdown of Investment in Manu. Industry (%) (2024 Jan-Dec)



Source: CBRT

The Sectoral Breakdown of Foreign Investments (Million USD)

SECTORS	Annual		January -December	
	2022	2023	2023	2024
AGRICULTURE	71	28	28	178
INDUSTRIAL SECTORS	2,099	2,414	2,414	2,589
Mining and Quarrying	174	173	173	181
Manufacturing	1,565	1,743	1,743	2,310
Electricity, Gas, Steam and Air-conditioning Supply	360	497	497	98
Water Supply; Sewerage, Waste Management and Remediation	0	1	1	0
SERVICES SECTOR	4,793	3,421	3,421	3,924
TOTAL	6,963	5,863	5,863	6,691

Source: CBRT

INVESTMENT CLIMATE

Breakdown of Foreign Investments by Country (Million USD)

Rank*	Countries	2023 FDI	2024 FDI (December)	2024 FDI (January-December)
1	Netherlands	1,167	495	1,582
2	United Arab Emirates	583	186	307
3	Ireland	272	103	484
4	United States of America	206	83	688
5	Germany	511	60	772
6	Azerbaijan	375	54	416
7	Switzerland	215	39	399
8	Malta	4	34	45
9	France	403	32	240
10	Hong Kong, China	49	22	81
11	Japan	112	20	33
12	Taiwan	56	16	109
13	Spain	127	15	94
14	England	325	13	372
15	Luxembourg	108	9	97
16	China	40	9	47
17	Italy	68	6	87
18	Singapore	53	6	80
19	Kyrgyzstan	0	5	5
20	Belgium	158	4	46
	LIST TOTAL	4,832	1,211	5,984
	TOTAL	5,863	1,221	6,691

Source: CBRT

*Sorted by FDI in December 2024

F- FREE ZONES

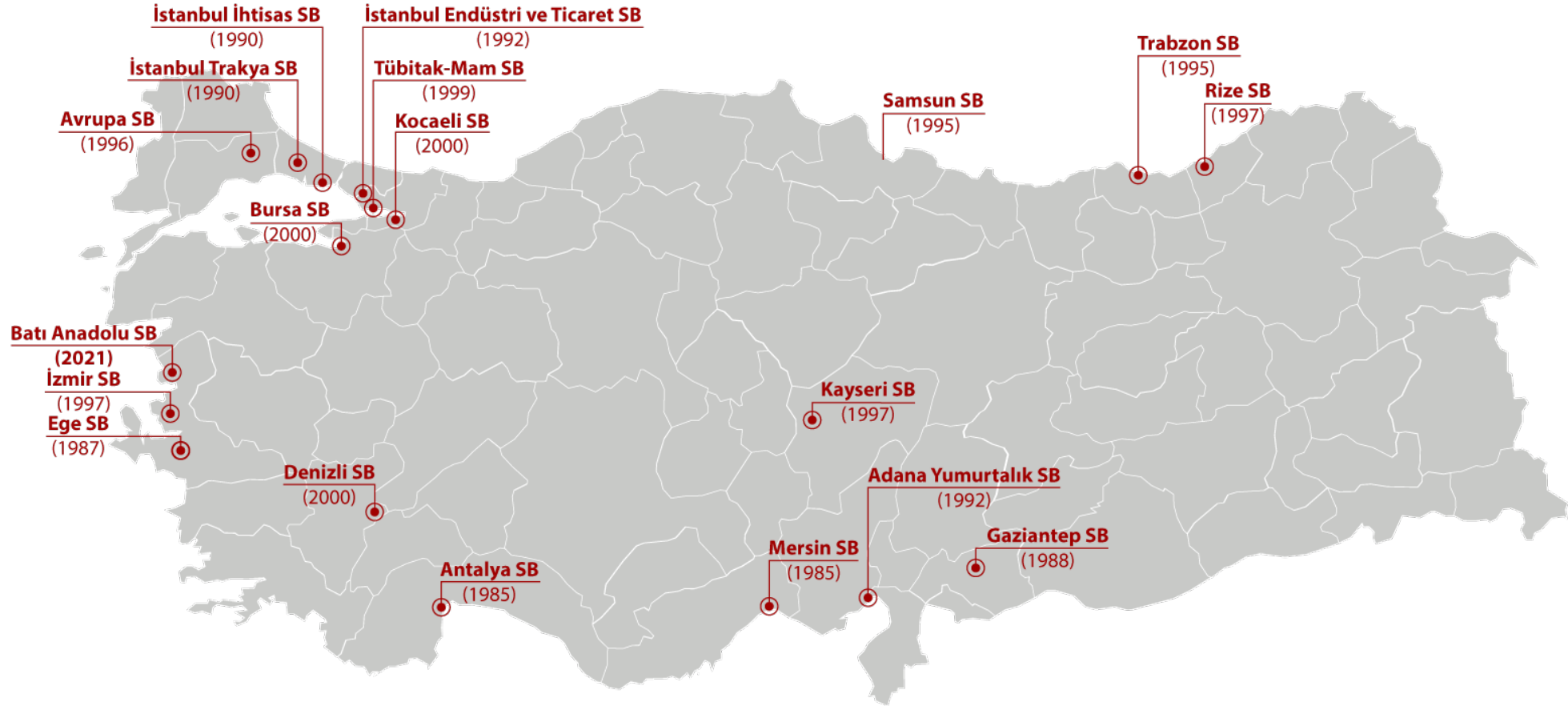
FREE ZONES

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 February 2025, 88,269 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*
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	552
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	1,910
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	1,287
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	661
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	4,410

In January-February 2025, the total inward and outward trade flows in the free zones was USD 4.4 billion.

Source: General Directorate of Free Zones, Ministry of Trade

**Data for January-February 2025*

FREE ZONES

Concentration in Free Zones by Industries

Istanbul 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
Izmir FZ	Leather
TUBITAK – MAM Technology FZ	R&D Activities
Adana Yumurtalik 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)	Serbia (2010), Add. Protocols (2019)
Israel (1997)	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)	

IN FORCE	
PTA	
Iran (2015)	D-8 (2016)
Azerbaijan (2021), Add. Protocol (2024)	TPS-OIC (2022)
Pakistan (2023)	Uzbekistan (2023)

COMPLETED NEGOTIATIONS	ON-GOING NEGOTIATIONS
FTA	FTA/PTA
Lebanon	Japan
Qatar	The GCC
Sudan	United Kingdom (Update)
Ukraine	
PTA	PTA
Maldives	Algeria
	Uzbekistan (Update)

In Force: 23 FTAs and 6 PTAs

Negotiation Process Completed: 4 FTAs and 1 PTA

Negotiation Process Ongoing: 3 FTAs and 2 PTAs

BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

Mutual Administrative Assistance Agreement in Customs Matters (MAAA)

IN FORCE (I)	
Georgia (1994)	Tajikistan (1999)
United States of America (2002)	Croatia (2000)
Cuba (1997)	Egypt (2000)
Ukraine (1997)	Mongolia (2000)
Israel (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)

IN FORCE (II)	
Syria (2008)	Bangladesh (2021)
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)

COMPLETED NEGOTIATIONS	ON-GOING NEGOTIATIONS
Tunisia	Tanzania
Yemen	Japan
Libya	
Qatar	
Uruguay	
United Arab Emirates	
Angola	
Sri Lanka	
Equador	
Azerbaijan	

In Force : 62 MAAAs

Negotiation Process Completed: 10 MAAAs

Negotiation Process Ongoing: 2 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 G20 Presidency is held by a different member country each year, and South Africa holds the Presidency for 2025.

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)

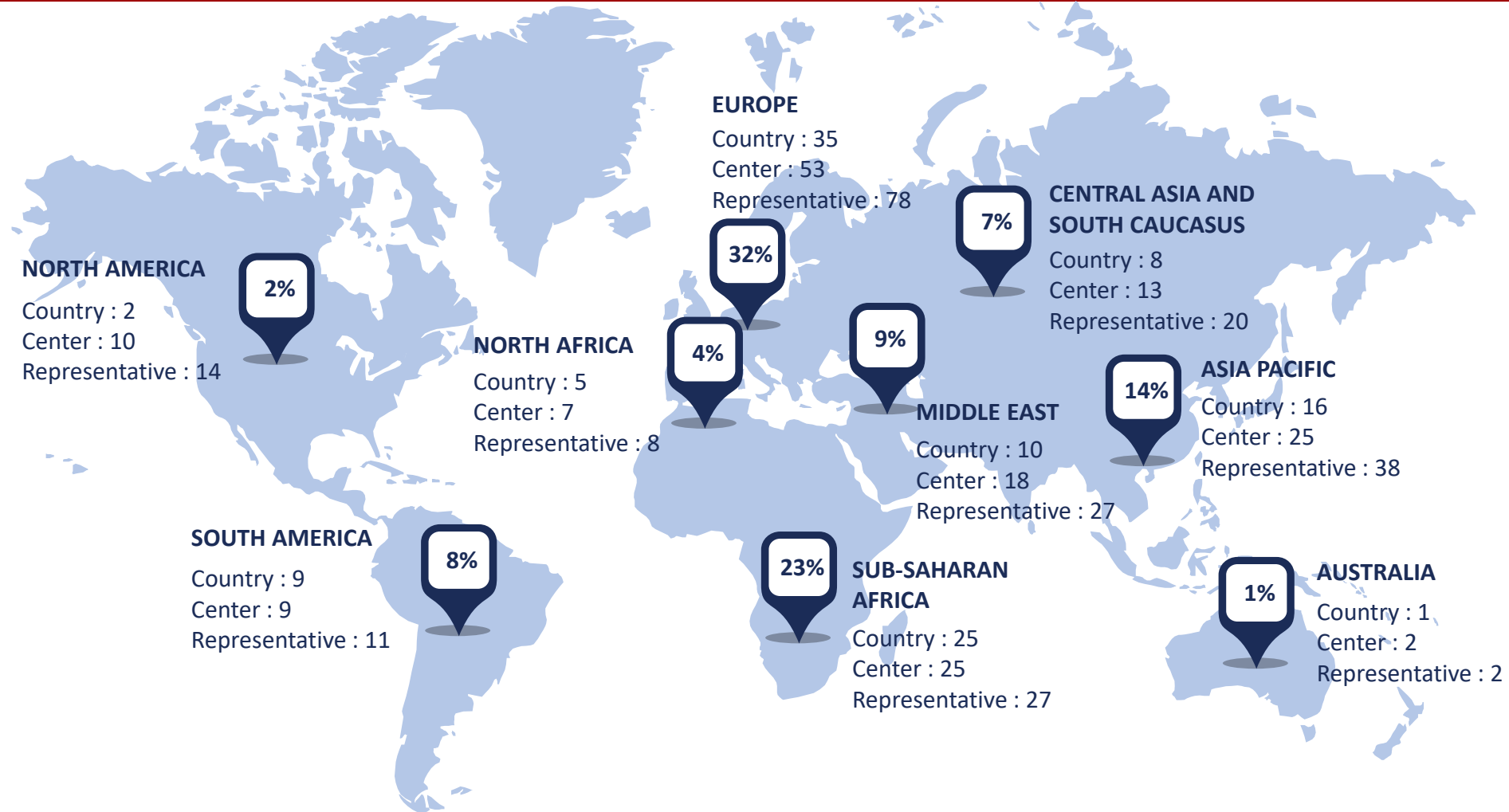
Countries	GDP (Billion USD)	GDP Growth Rate (%)	Merchandise Export (Billion USD)	Merchandise Import (Billion USD)
Member States				
Azerbaijan*	77	3.2	34.9	17.8
Kazakhstan*	293	3.5	81.5	63.3
Kyrgyzstan*	15.7	6.5	3.5	13.1
Uzbekistan*	97.9	5.4	10.1	15.1
Türkiye	1,322.4	3.2	261.8	344.0
Observer Countries				
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, **225** Representatives of the Ministry are serving in **111** countries and **162** centers, **3** of which are Permanent Representations.



REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE