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NEWS

Export of 2021 Reaches 225.4 Billion Dollars

Türkiye ended 2021 with a new record in export. In December, export increased by 24.9 percent compared to the same month of last year to \$22.3 billion, while export for 2021 increased by 32.9 percent compared to last year to \$225.4 billion. Thus, in 11 of the 12 months, export records were broken. The average export unit value increased by 17 percent to 1.29 in 2021 from 1.10 in 2020.



Noting that they keep the supply alive while global supply chains are broken, TİM Chairman İsmail Gülle said, "We are now in a new league. We need to rapidly implement new investments to keep up with big orders and big-scale jobs. We have sectors that make these investments. We expect the same breakthrough from all sectors. With the new investments to be made, we will increase our export further. In 2021, the ratio of export to import increased to 84%. We will work to turn this success into a current surplus."

For detailed information, please visit [TİM](https://www.tim.gov.tr) website.

Asia-Pacific Partnership Creates New 'Centre of Gravity' for Global Trade

A new Asia-Pacific free trade agreement set to enter into force on 1 January 2022 will create the world's largest trading bloc by economic size, according to an [UNCTAD study](#) published on 15 December. The Regional Comprehensive Economic Partnership (RCEP) includes 15 East Asian and Pacific nations of different economic sizes and stages of development. They are Australia, Brunei Darussalam, Cambodia, China, Indonesia, Japan, the Republic of Korea, Laos, Malaysia, Myanmar, New Zealand, the Philippines, Singapore, Thailand and Viet Nam. The RCEP will become the largest trade agreement in the world as measured by the GDP of its members – almost of one third of the world's GDP.



By comparison, other major regional trade agreements by share of global GDP are the South American trade bloc Mercosur (2.4%), Africa's continental free trade area (2.9%), the European Union (17.9%) and the United States-Mexico-Canada agreement (28%). UNCTAD's analysis shows that the RCEP's impact on international trade will be significant. "The economic size of the emerging bloc and its trade dynamism will make it a centre of gravity for global trade," the report says. Amid COVID-19, the entry into force of the RCEP can also promote trade resilience. Recent UNCTAD research shows that trade within such agreements has been relatively more resilient against the pandemic-induced global trade downturn.

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

SECTORS

Türkiye Expands Its High-Speed Train Network



President Recep Tayyip Erdoğan inaugurated Türkiye's new high-speed train line between the provinces of Konya and Karaman on January 8.

Cutting travel time between the two provinces to 40 minutes, the new line is 102 km long and includes 74 bridges and culverts, 39 crossovers, and 17 pedestrian

ways. It will also cut travel time between Ankara and Karaman down to 2 hours and 40 minutes, and give the transportation sector a leg up. Work on signaling is still underway, plans are being made to connect the network to other regions and countries as well.

At the opening ceremony, President Erdoğan stated the train allows Konya residents to travel to Ankara, Eskişehir, and Istanbul more comfortably, easier, and more economically than other modes of

transports and added, "We've jumped on this opportunity and taken it one step further now. We've extended the high-speed train system to Karaman, and in doing so, are entering a new era. After that, I hope we'll extend it first from Karaman to Ulukışla, then to Mersin, Adana, Osmaniye, and eventually Gaziantep. We're also about to open the Ankara-Sivas line, which is still in the testing and commissioning phase."

The project is expected to save TRY 63 million annually in terms of time, energy, emissions, and maintenance, as well as to cut carbon emissions by 25,340 tons per year.

For the source of information, please click [here](#).

Turkish Airlines Carries 44.8M Passengers in 2021



Turkish Airlines carried 44.8 million passengers in 2021, the national flag carrier said. The number of passengers carried was down nearly 40% compared to the pre-pandemic period in 2019, according to a statement sent to Türkiye's Public Disclosure Platform (KAP). The passenger load factor, or seat occupancy, decreased by 13.8 points to 67.9% during the same period.

This was 78.4% on domestic flights and 66.2% on international flights.

However, the volume of cargo and mail it carried reached to 1.9 million tons in 2021, a 21.7% rise from 2019. By the end of 2021, the number of aircraft in the fleet was 370, the statement added. In December 2021, the airline served 4.3 million passengers, down from 5.5 million in the same month of 2019. The load factor stood at 71.1% last month, the statement said. Cargo and mail carried in December 2021 increased by 9.4% to 151,441 tons from 138,446 tons in December 2019.

For the source of information, please click [here](#).

"The State of Fintech Ecosystem in Türkiye" Report Highlights Türkiye's Developing Fintech Sector

With the world facing Covid-19 pandemic, the need to meet consumers' expectations in the banking sector and bring a rapid solution raise the odds for the Fintech industry to evolve in most countries. Thanks to the overhaul of regulations in Türkiye, the digitalization of financial products and services allowed customers to handle remotely, and/or online, many of the transactions and processes. QR code technology, equity and debt-based crowdfunding, and IBAN application for e-money institutions come ahead of the services offered.



According to "The State of Fintech Ecosystem in Türkiye" report, compiled by the Presidency of the Republic of Turkey Finance Office in partnership with Startups.watch, Türkiye registers 70.3 million active retail digital banking users. In 2021, 1.7 million POS terminals, 52 thousand ATMs, 82.8 million credit cards, and 54.4 million prepaid cards were used, while contactless payment rate reached the level of 48 percent, and USD 48 million Fintech exits were recorded through 520 companies.

Digital-only banking, Banking as a Service (BaaS) regulation and the tests on Central Bank Digital Currency (CBDC) are expected to bring a new dimension to the financial technologies industry and diversify the business models in the Fintech ecosystem, the report unveiled. In this perspective, Istanbul Finance Center (IFC) will also be focused on developing these means through a regulatory sandbox. Preparation of a National Fintech Strategy Document, an overarching action plan for the Fintech ecosystem between 2022 and 2025, is already underway and aims to be a roadmap for the industry.

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

Turkish Petroleum Completes Successful Gas Flow Testing in Turkali-1 Well in Black Sea



A daily flow of 1.15 million cubic meters of natural gas was achieved after a successful flow test of the 1st reservoir section in Turkali-1 appraisal well in the Sakarya Gas Field, Turkish Petroleum (TPAO) said via Twitter on late Monday. TPAO successfully completed the flow test of the 1st reservoir section in Turkali-1 in the Western Black Sea Region.

The well has an estimated gas production potential of 2.7 million cubic meters per day, according to data obtained within the scope of the test. "The well flow test will continue with the next reservoir level, and the data obtained will be used for the optimization of the preliminary engineering and design studies to be completed immediately after the well test in the development of the field," TPAO said.

The first natural gas is expected to reach the natural gas processing facility to be established in Filyos in 2023. Well flow tests in the field are carried out by Kanuni Drilling Ship, which joined the TPAO inventory in 2020.

For the source of information, please click [here](#).

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

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