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NEWS

Strengthening Bilateral Ties Common Goal for Türkiye and UAE: Erdoğan



Türkiye and the United Arab Emirates (UAE) have a common goal of taking bilateral ties to higher levels, the Turkish president said. He added that both countries have a strong will to enhance trade relations and boost investments, which was manifested by the signing of 13 cooperation agreements in various sectors.

Agreements on the defense industry, health, climate change, industry, technology, culture, agriculture, trade, economy, youth, transportation, disaster management, meteorology, communication, and archive were inked during a meeting between the Turkish and UAE delegations chaired jointly by Erdoğan and Sheikh Mohammed.

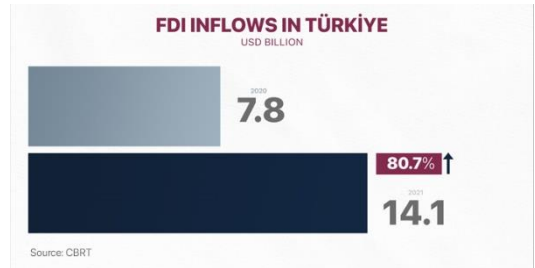
Erdoğan said the UAE is Türkiye's prominent trade partner in the Gulf region, and trade volume and buoyancy in private sector partnership were maintained even during a period of tense relations.

"I believe that we will make significant progress in a short time," Erdoğan said, adding: "The UAE offers financial support and favorable investment opportunities to high-tech companies and startups. Türkiye, with its dynamic and young population, is leading new global initiatives that develop advanced technology."

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

FDI Inflows into Türkiye Surge in 2021

Türkiye has been one of the fastest recovering economies in the world in the aftermath of the Covid-19 outbreak. As a sign of the continuing investor appetite and the quick rebound, FDI inflows into Türkiye totaled USD 14.1 billion in 2021, up 80.7 percent, while FDI inflows into developing countries increased 30 percent in the same period. With this figure, which is also the highest yearly figure since 2016, total FDI inflows into Türkiye from 2003 to 2021 exceeded USD 239 billion.



With this performance, Türkiye has once again proved resilient against crises and shocks, while also demonstrating that it is a safe haven with robust economic fundamentals.

Türkiye diversified its FDI sources in 2021 as well. While traditional FDI investments continued to originate from European countries, with around 60 percent share in total, Türkiye saw higher FDI inflows from Asian countries, the USA, the Middle East with respective shares of 23 percent, 16 percent, and 9 percent in total FDI in 2021. On a country basis, Türkiye's top five sources of FDI in 2021 were the UK, the USA, the Netherlands, Switzerland, and the UAE.

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

Global Trade Hits Record High of \$28.5 trillion in 2021, but Likely to be Subdued in 2022

All major trading economies saw imports and exports rise above pre-pandemic levels in the fourth quarter of 2021, with trade in goods increasing more strongly in the developing world than in developed countries.

UNCTAD's [Global Trade Update](#) published on 17 February shows that in 2021, world trade in goods remained strong and trade in services finally returned to its pre-COVID-19 levels.



“Overall, the value of global trade reached a record level of \$28.5 trillion in 2021,” the report says. That’s an increase of 25% on 2020 and 13% higher compared to 2019, before the COVID-19 pandemic struck.

While most global trade growth took hold during the first half of 2021, progress continued in the year’s second half.

After a relatively slow third quarter, trade growth picked up again in the fourth quarter, when trade in goods increased by almost \$200 billion, achieving a new record of \$5.8 trillion.

Meanwhile, trade in services rose by \$50 billion to reach \$1.6 trillion, just above pre-pandemic levels.

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

SECTORS

Turkish Agricultural Products Are Available on 4 Continents!

Despite the pandemic, Türkiye closed 2020 with records broken in export and wrote a success story that will set an example for the world in 2021. The Turkish exporter, which successfully evaluated the breakdown in the global supply chain, realized \$224 billion in exports in 2021, bringing forward its 2022 target by one year.

Food and agriculture, which are among the sectors that have a large share in this success, also play an important role in international trade. The food and agriculture sector showed that it is an important supplier in the world with exports exceeding 22.5 billion dollars in 2021. Turkish agriculture and food sector continue to lead more than 180 countries with many products. Türkiye has some of the best agricultural ecosystems in the world, producing strong foods, raw materials, and organic products throughout the year. Türkiye is the world's largest producer of nuts, dried figs, apricots, grapes, and bulgur. Hazelnut, the secret ingredient of chocolate confectionery, is exported to 150 countries around the world and accounts for 70% of the world's hazelnuts.

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

Hydrogen Economy Hints at New Global Power Dynamics

IRENA (International Renewable Energy Agency) says green hydrogen could disrupt global trade and bilateral energy relations, reshaping the positioning of states with new hydrogen exporters and users emerging.



Rapid growth of the global hydrogen economy can bring significant geoeconomic and geopolitical shifts giving rise to a wave of new interdependencies, according to new analysis by IRENA. [Geopolitics of the Energy Transformation: The Hydrogen Factor](#) sees hydrogen changing the geography of energy trade and regionalising energy relations, hinting at the emergence of new centres of geopolitical influence built on the production and use of hydrogen, as traditional oil and gas trade declines.

Driven by the climate urgency and countries' commitments to net zero, IRENA estimates hydrogen to cover up to 12 per cent of global energy use by 2050. Growing trade and targeted investments in a market dominated by fossil fuels and currently valued at USD 174 billion is likely to boost economic competitiveness and influence the foreign policy landscape with bilateral deals diverging significantly from the hydrocarbon relationships of the 20th century.

According to the report, Latin America, the Middle East and Turkey would become green hydrogen exporters instead of importers by the year 2050.

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

Istanbul Airport Wins 'Airport of the Year' Award for the Second Year in a Row

IGA Istanbul Airport claimed the "Airport of the Year" award for the second year in a row at the "Air Transport Awards 2022", one of the most prestigious awards in the global aviation industry.

The Air Transport Awards are held every year in partnership with Hermes - Air Transport Organization, Air Transport News (ATN) and America Latina Aeronoticias (ALA), with representatives from leading aviation industry organizations such as the Airports Council International (ACI), the International Civil Aviation Organization (ICAO) and the International Air Transport Association (IATA) serving on the selection committee.

IGA Istanbul Airport posted a 60 percent growth in 2021. In January 2022, air passengers rose 77 percent year-on-year, soaring 9 million. Meanwhile, domestic passenger traffic increased 49 percent year-on-year to 5 million 25 thousand, with international passenger traffic soaring 128 percent year-on-year to 4 million 241 thousand.



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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