



REPUBLIC OF TÜRKİYE
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NEWS

Exports Hit Record in February with \$20 Billion



Turkish Exporters Assembly (TİM) announced export data for February 2022. The export family reached a record with a historic performance in February as well. In February, export amounted to 20 billion dollars with an increase of 25 percent compared to the same month of the previous year. With this figure, the highest February export figure in history was reached. The intense interest of the companies in export continued to be reflected in the number of exporters in February.

In February, 1,718 companies joined the export family by exporting for the first time this month. Our exporters, who managed to fly the Turkish flag in 214 countries and regions, increased their exports to 164 countries. The top 3 countries to which our exporters export the most; Germany with \$1.8 billion, the United States with \$1.3 billion, and the United Kingdom with \$1.1 billion. Our exporters set a monthly export record to 9 countries. While the automotive sector, which exported \$2.6 billion in February, came in the first place, the chemicals sector, which reached \$2.4 billion, came in second, and the ready-to-wear sector, which exceeded \$1.8 billion, came in third.

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

Invest Ahead

For many years, the world's most popular emerging markets have been the so-called BRICS: Brazil, Russia, India, China and South Africa. But given that Russia is no longer a market that Westerners can access following the invasion of Ukraine, it might be time for investors to stop lumping all of the emerging markets together.

Several major US index providers have removed Russian stocks from indexes at a price of "zero" or "effectively zero." Trading shares of several leading US-listed Russian companies, such as search engine Yandex and telecom MTS, have been halted. And the Moscow Stock Exchange has been closed since February 25, the day after the invasion.

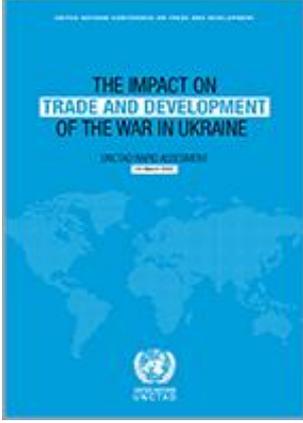
It seems likely that Russia will not be included in top emerging markets funds anytime soon. Even for those Westerners still willing to invest in Russian assets, it's not clear what comes next.

"Will investors ever embrace Russia again? If there is no liquidity, it's a moot point. But it's also hard to believe that people will rush into Russia anytime soon," Sen Sharma told CNN Business.

Sen Sharma said some investors may start to look at other emerging markets to replace Russia, such as Taiwan and South Korea. The BRICS could become the TICKS. He added that Poland, Turkey and Mexico are intriguing, as are the Philippines and Indonesia. You could dub Mexico, Indonesia, South Korea and Turkey the MIST markets.

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

The Impact on Trade and Development of the War in Ukraine



UNCTAD has prepared a rapid assessment of the impact of war in Ukraine on trade and development, and interrelated issues in the areas of finance, technology, investment and sustainable development.

The results confirm a rapidly worsening outlook for the world economy, underpinned by rising food, fuel and fertilizer prices, heightened financial volatility, sustainable development divestment, complex global supply chain reconfigurations and mounting trade costs.

This rapidly evolving situation is alarming for developing countries, and especially for African and least developed countries, some of which are particularly exposed to the war in Ukraine and its effect on trade costs, commodity prices and financial markets.

The risk of civil unrest, food shortages and inflation-induced recessions cannot be discounted, particularly given the fragile state of the global economy and the developing world as a result of the COVID-19 (coronavirus disease) pandemic.

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

Türkiye Records the Highest Growth Among G20 Countries

The gross domestic product (GDP) in the G20 area rose by 6.1% year-on-year in 2021, according to the Organization for Economic Cooperation and Development (OECD). Among G20 countries, Türkiye recorded the highest growth in 2021 (11.0%), followed by India (8.3%) and China (8.1%), while Japan recorded the lowest growth (1.6%), the organization said.

In the last quarter of 2021, the G20 area posted a year-on-year growth rate of 4.9%, owing to strong performance seen in Turkey, the UK, Saudi Arabia and Italy. However, the growth in the fourth quarter of last year slowed down compared to the previous quarter, mainly reflecting decelerating growth in India. The GDP in G20 rose by 1.4% quarter-on-quarter in October-December 2021 versus a 1.9% increase registered in the third quarter.

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

SECTORS

UK to Provide \$2.3B Loan to Finance Türkiye's High Speed Electric Railway



The UK has agreed on a record sustainable and civil infrastructure deal of £1.7 billion (\$2.3 billion) for the construction of Türkiye's new high speed electric railway line. According to a statement from UK Export Finance on Thursday, the new 503-kilometer (312-mile) electric-powered railway line will connect the capital Ankara to Izmir on the Aegean coast.

Once completed, the new line will provide a faster, lower carbon alternative to current air and road routes between the two cities, helping to fulfill Türkiye's climate change commitments made at COP26.

The financing will be guaranteed by UK Export Finance, through its Buyer Credit Scheme, with Credit Suisse and Standard Chartered.

It is the first UK-supported rail transaction in Türkiye. Commenting on the deal, British International Trade Secretary Anne-Marie Trevelyan stressed that Türkiye is a vital trading partner for the UK.

"It is fitting that UK Export Finance's biggest ever civil infrastructure deal is strongly sustainable. This is a proud moment for the UK railway industry, using its industrial roots to reduce emissions in heavily polluted cities," Trevelyan added.

Turkish Treasury and Finance Minister Nureddin Nebati said: "We also desire to be among the active and important players of the rapidly growing green finance market."

The deal will secure major contracts for UK companies of all sizes to supply British-made railway lines, turnouts, point machines, fasteners, and material and equipment for signaling, telecommunication and electrification systems, as well as vital insurance and freight services to the project.

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

Turkish Fruit & Vegetables

Türkiye has distinct importance in terms of flora, fauna, and aquaculture due to its rivers and ecological diversity. It produces over 50 million tons of fresh fruits and vegetables per year and exports to 140 countries.

These numbers have increased and continue to increase every year. Türkiye is one of the rare countries where fruit and vegetables can grow in good conditions and quality thanks to the wide and productive agricultural areas available for production and the ecological differences of different regions.



The suitable climatic conditions and fertile lands allow for the production of agricultural products with quality, quantity, and variety. Türkiye has always been an important land for fruits and vegetable production thanks to the Mediterranean climate. Especially the Mediterranean and Aegean region and also Bursa are suitable for growing many agricultural products. The most important export products are tomatoes, cherries, grapes, peppers and pomegranates.

The packaging of the products and the storage (cooling, atmosphere controlled cold air, modern packaging facilities) are performed with the latest technology and transported with the appropriate tools and conditions for the market. During the preparation of the product for export from the garden to the field, all kinds of quality systems aimed at ensuring product safety are carefully controlled by the representatives of the European inspection companies and the necessary certification (HACCP, EUREPGAP, ISO, etc.) process is carried out.

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

Send Us Your Inquiry

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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