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REPUBLIC OF TÜRKİYE  
MINISTRY OF TRADE

# FOCUS BUSINESS TÜRKİYE

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## NEWS

### International Media Widely Covers Turkey's Official Name Change to Türkiye



Turkey's move to change its official name to "Türkiye" at the UN following a request by Ankara has received wide media coverage in the international press. The new brand "Türkiye" is now in place in foreign languages.

Earlier, speaking to Anadolu Agency, UN Spokesman Stephane Dujarric said they received a letter from Turkish Foreign Minister Mevlut Cavusoglu addressed to

Secretary-General Antonio Guterres requesting the use of "Türkiye" instead of "Turkey" in the international arena. The spokesman said the country's name change became effective from the moment the letter was received.

"Together with our Directorate of Communications, we have been successful in preparing a good ground for this. We have made it possible for the UN and other international organizations, countries to see this change to using 'Türkiye,'" Cavusoglu said at Anadolu Agency's Editor's Desk at the agency's headquarters in the capital Ankara.

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

### UNCTAD Publishes "World Investment Report 2022"

The United Nations Conference on Trade and Development (UNCTAD) published its annual World Investment Report on global and regional foreign direct investments (FDI) trends on June 9.



The report examined global trends in financing sustainable investments, investments' recovery from the pandemic, greenfield investments, the role of project finance in infrastructure, international tax reforms, among other selected topics on FDI such as investment promotion tools, special economic zones and regional cooperation frameworks.

According to the report, global FDI flows in 2021 recorded an increase of 64 percent, reaching USD 1.58 trillion compared to the previous year, stemming from the rebound in merger & acquisitions market and robust growth in international project finance.

Showing variance in different parts of the world, developed countries observe an upward trend with USD 746 billion, while developing economies count an increase of 30 percent with a peak of USD 837 billion. The share of developing countries in global flows remained just above 50 per cent.

As for Türkiye, FDI flows to the country reached USD 14 billion with an increase of 79 percent. Türkiye's share in the global flows constantly raised from 0.6 percent in 2019 to 0.8 percent in 2020 and 0.9

percent in 2021. The wholesale and retail sector attracted USD 3.4 billion of FDIs, especially in technology-focused e-marketplace companies, accounting for 44 percent of total capital investments. Looking at the continent-based source of FDI coming to Türkiye, Europe took the lead with a share of 60 percent, while Asia and America were following with shares of 23 percent and 16 percent, respectively.

With the strong performance displayed in the last 19 years, FDI flows to Türkiye since 2002 have exceeded USD 240 billion. FDI flows have thereby made significant contributions to the sustainable development of the country and financed 41 percent of the current account deficit.

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

### **Climate Action Could Provide Nearly \$150 billion in Savings for Türkiye by 2040**

Türkiye stands to reap \$146 billion in savings over 20 years if it takes effective and appropriate actions to boost resilience and adaptation against the impact of climate change and to mitigate economy-wide emissions of carbon dioxide and other greenhouse gases, says a pioneering World Bank report released today.

The benefits would come largely from reductions in fuel imports and health benefits from reduced air pollution, and contribute to energy security and lower energy expenditures, says the Türkiye Country Climate and Development Report (CCDR). It calls for a deep decarbonization of the power sector, energy efficiency and electrification in buildings and transportation, as well as reduction of carbon and other greenhouse gas emissions in industry and agriculture. These are among major changes Türkiye needs to make to reverse course as the world's 17<sup>th</sup> largest carbon emitter and to achieve its pledge of carbon neutrality by 2053.

The CCDR, a new series of country diagnostic reports from the World Bank Group, explores the linkages between climate and development to identify priority actions to reduce carbon emissions and build resilience, while supporting economic growth and poverty reduction. The Türkiye CCDR is the first to be issued in the new report series.

“Like so many countries around the world, Türkiye is experiencing extreme weather events brought on by climate change. With the ratification of the Paris Agreement on Climate Change last year, Türkiye joins the global community to tackle this crisis,” said Anna Bjerde, World Bank Vice President for the Europe and Central Asia region. “The CCDR will allow the World Bank to expand our successful partnership with Türkiye to deliver more transformative action to protect lives and livelihoods.”



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*For the full report, please visit [World Bank website](#).*

## SECTORS

### Türkiye Hosts 11.3M Foreign Tourists in 5 Months



Türkiye hosted 11.3 million foreign tourists during the first five months of the year, according to official figures revealed on Monday. The number of foreigners visiting Türkiye in the January-May period rose 207.1% on a yearly basis.

Istanbul, Türkiye's largest city by population and a top tourist draw, welcomed 46.8% of all foreign visitors, or nearly 5.3 million in the

five-month period. It was followed by the Mediterranean resort city of Antalya with 2.25 million foreign tourists and Edirne in northwestern Türkiye, which borders both Bulgaria and Greece, with 1.3 million foreign visitors.

As for the nationalities of foreign tourists, Germany took the first place with 11.6% – nearly 1.3 million visitors – over the same period, followed by Bulgaria (8.4%) and Russia (7.55%). In May alone, 3.8 million foreigners visited the country, up 308.5% on a yearly basis.

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

### Ministers from Around the World Agree to Speed Up Energy Efficiency Progress to Help Tackle Global Energy Crisis



Global energy and climate leaders meeting at the IEA's Global Conference on Energy Efficiency have agreed on actions to accelerate improvements in energy efficiency that can reduce energy bills, ease dependence on imported fuels and speed up reductions in greenhouse gas emissions.

At the end of the three-day Global Conference in Sønderborg, Denmark, on 7-9 June, ministers and other senior representatives from 24 countries issued

a joint statement stressing the importance of energy efficiency for addressing many of today's critical challenges, including the energy crisis, inflationary pressures and rising greenhouse gas emissions.

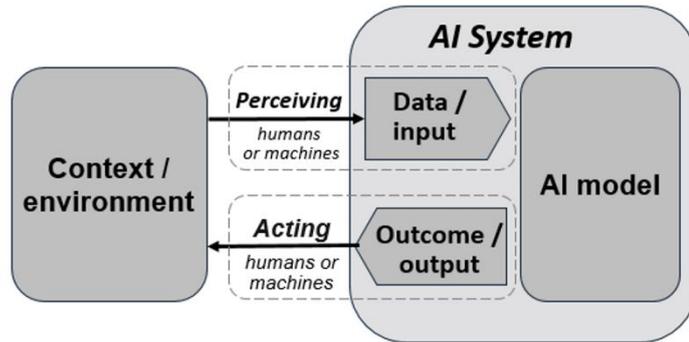
IEA (International Energy Agency) Executive Director Fatih Birol said: "The IEA started the Global Conference on Energy Efficiency seven years ago in order to drive a high-level worldwide discussion on an area that we saw was not getting the policy attention it deserved. This week's conference has shown the value of these efforts, not just in bringing together energy and climate leaders from around the world – but also in increasing ambition and action on efficiency to help tackle the global energy

crisis. I believe we will look back at this conference as a key moment for bolstering international progress on energy efficiency, resulting in reduced energy bills for citizens, enhanced energy security for countries and lower emissions for our planet.”

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

### OECD AI Principles

AI (Artificial Intelligence) is a general-purpose technology that has the potential to improve the welfare and well-being of people, to contribute to positive sustainable global economic activity, to increase innovation and productivity, and to help respond to key global challenges. It is deployed in many sectors ranging from production, finance and transport to healthcare and security.



Alongside benefits, AI also raises challenges for our societies and economies, notably regarding economic shifts and inequalities, competition, transitions in the labour market, and implications for democracy and human rights.

The OECD has undertaken empirical and policy activities on AI in support of the policy debate over the past two years, starting with a Technology Foresight Forum on AI in 2016 and an international conference on AI: Intelligent Machines, Smart Policies in 2017. The Organisation also conducted analytical and measurement work that provides an overview of the AI technical landscape, maps economic and social impacts of AI technologies and their applications, identifies major policy considerations, and describes AI initiatives from governments and other stakeholders at national and international levels.

This work has demonstrated the need to shape a stable policy environment at the international level to foster trust in and adoption of AI in society. Against this background, the OECD Committee on Digital Economy Policy (CDEP) agreed to develop a draft Council Recommendation to promote a human-centric approach to trustworthy AI, that fosters research, preserves economic incentives to innovate, and applies to all stakeholders.

For the full article, please visit [OECD website](#).

## EVENTS

### Türkiye’s National Participations at Exhibitions

Turkish companies from various sectors will participate in the exhibitions listed below:

EXHIBITION	DATE	SECTOR	PLACE
Jewellery and Gem Asia	Jun 16-19, 2022	Jewellery and Gem	Hong Kong, China
IRAN AGROFOOD	Jun 17-20, 2022	Food and Food Technologies	Tehran, Iran
SALON INTERNATIONAL DE LA LINGERIE	Jun 18-20, 2022	Lingerie	Paris, France
CIFF Kids	Jun 19-21, 2022	Fashion for Kids	Copenhagen, Denmark

WIRE & TUBE	Jun 20-24, 2022	Tube and Tube Processing Industry	Dusseldorf, Germany
TECHTEXTIL FRANKFURT	Jun 21-24, 2022	Technical Textile	Frankfurt, Germany
CASTFORGE	Jun 21-23, 2022	Casting and Forging Tehnologies	Stuttgart, Germany
FISPAL TECNOLOGIA BRAZIL	Jun 21-24, 2022	Food and Food Technologies	Sao Paulo, Brazil
EQUIPAUTO ALGERIA	Jul 02-05, 2022	Automotive	Alger, Algeria
TEXWORLD EVOLUTION PARIS	Jul 04-06, 2022	Fashion	Paris, France
PREMIERE VISION FABRICS	Jul 05-07, 2022	Textile	Paris, France
PREMIERE VISION MANUFACTURING	Jul 05-07, 2022	Readywear	Paris, France
FORMOBILE	Jul 05-08, 2022	Wooden Products	Sao Paulo, Brazil
AGROVOLGA	Jul 06-08, 2022	Agriculture	Kazan, Russian Fed.
MIFB	Jul 06-08, 2022	Food and Beverage	Kuala Lumpur, Malaysia
THE LONDON TEXTILE FAIR	Jul 12-13, 2022	Textile	London, UK
INA PAACE AUTOMECHANIKA	Jul 13-15, 2022	Automotive	Mexico City, Mexico

### Send Us Your Inquiry

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

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