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NEWS

Türkiye, UN, Russia & Ukraine Sign Grain Shipment Agreement



Türkiye, the UN, Russia and Ukraine signed the “Initiative on the Safe Transportation of Grain and Foodstuffs from Ukrainian Ports” in Istanbul on July 22 to resume exports of Ukraine’s grain through the Black Sea.

President Recep Tayyip Erdoğan and UN Secretary-General António Guterres attended the signing ceremony of the “Grain Shipment Agreement” at the Dolmabahçe Palace along with Russian and Ukrainian delegations. The document was signed by Minister of National Defence Hulusi Akar on behalf of

Türkiye, Defence Minister Sergey Soygu on behalf of Russia, Infrastructure Minister Oleksandr Kubrakov on behalf of Ukraine, and the UN Secretary-General António Guterres.

Speaking at the ceremony, President Erdoğan said, “We are proud of being instrumental in this initiative that will play a major role in solving the global food crisis, which has occupied the world for a long time, and we expect everyone to honour their signature and act in line with their responsibilities.” In his speech, UN Secretary-General António Guterres thanked President Erdoğan for his efforts and said, “Today, there is a beacon on the Black Sea. A beacon of hope, a beacon of possibility, a beacon of relief in a world that needs it more than ever.”

The agreement will enable grain to flow from the Ukrainian ports on the Black Sea where about 20 million tonnes of grain is stuck. Under the deal, a coordination centre will be established in Istanbul to conduct joint inspections at harbour entrances and exits and to guarantee the security of sea lanes.

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

The United Arab Emirates and Türkiye Steps In a New Era with Mutually Increasing Investments

With a national income of \$400 billion, the United Arab Emirates (UAE) economy is the second-largest economy in the Gulf region after Saudi Arabia. The per capita income is approximately \$35,000. Re-export covers 40 per cent and the carbon sector covers 30 per cent of the UAE’s exports. The country has imports of around \$250 billion and meets the majority of its consumption through imports. As a result of the Covid-19 pandemic, as in the rest of the world, there have been significant contractions in the UAE economy, but thanks to the rapid supply and application of vaccines, it has kept its economy open for a long time like Türkiye. This year’s EXPO fair also added vitality to the economy. In addition, the recent rise in oil prices has revived the UAE economy. Thanks to free zone practices, initiatives to increase logistics infrastructure, liberal policies in property acquisition and initiatives to become a

financial technology centre, the UAE has managed to become a regional hub and has become a country where many international companies have opened regional headquarters.

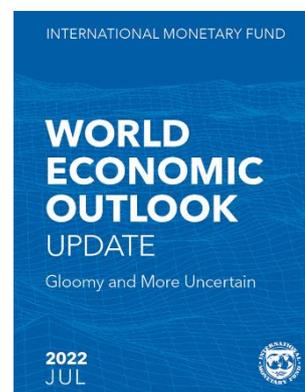


Trade and investment relations between the UAE and Türkiye have made significant progress in the last 20 years. The annual average trade volume between the two countries is \$8 billion. In terms of investments, the developments in the foreign policy between the two countries have also been very decisive in the course of direct investments from the UAE to Türkiye. The state wealth funds and state-linked affiliates established by the state in the Gulf countries also have a significant share in the country's economic activities.

For the full article, please click [here](#).

Gloomy and More Uncertain

A tentative recovery in 2021 has been followed by increasingly gloomy developments in 2022 as risks began to materialize. Global output contracted in the second quarter of this year, owing to downturns in China and Russia, while US consumer spending undershot expectations. Several shocks have hit a world economy already weakened by the pandemic: higher-than-expected inflation worldwide—especially in the United States and major European economies—triggering tighter financial conditions; a worse-than-anticipated slowdown in China, reflecting COVID-19 outbreaks and lockdowns; and further negative spillovers from the war in Ukraine.



The baseline forecast is for growth to slow from 6.1 percent last year to 3.2 percent in 2022, 0.4 percentage point lower than in the April 2022 World Economic Outlook. Lower growth earlier this year, reduced household purchasing power, and tighter monetary policy drove a downward revision of 1.4 percentage points in the United States. In China, further lockdowns and the deepening real estate crisis have led growth to be revised down by 1.1 percentage points, with major global spillovers. And in Europe, significant downgrades reflect spillovers from the war in Ukraine and tighter monetary policy. Global inflation has been revised up due to food and energy prices as well as lingering supply-demand imbalances, and is anticipated to reach 6.6 percent in advanced economies and 9.5 percent in emerging market and developing economies this year—upward revisions of 0.9 and 0.8 percentage point, respectively. In 2023, disinflationary monetary policy is expected to bite, with global output growing by just 2.9 percent.

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

SECTORS

Turkish Cargo Rose to 4th Place Among Global Air Cargo Carriers

In the wake of a prospering performance in June, Turkish Cargo, the rising value of Turkish Airlines ranked 4th among the top 20 air cargo companies in the world. According to the June data, issued by the World Air Cargo Data (WACD), the International Air Cargo Information Provider, Turkish Cargo's market share was reported as 4.8% while the air cargo market shrunk by 6.9%. With this success, the Carrier demonstrated its determination for hitting the top while ranking 4th on the WACD list.



Regarding the successful performance of Turkish Cargo, Turkish Airlines Chairman of the Board and the Executive Committee, Prof. Dr. Ahmet Bolat said; "This success achieved by Turkish Cargo demonstrates our commitment to make Türkiye the heart of the air cargo industry in the world. Turkish Cargo's geopolitical position and infrastructure capabilities will also lead our country to become an even more important player in the air cargo industry. Thus, we will realize our goal of ensuring Turkish Cargo's place as one of the top 3 air cargo brands in 2025 in accordance with our plans."

Rising to the first place in the Eastern European market and surpassing top brands in America, Europe and the Far East, Turkish Cargo managed to carry one cargo out of 5 in the world as well. Global carrier ranked 2nd in the United Arab Emirates market, where it grew by 18 percent on the basis of sale-tonnage on year-on-year basis and ranked 3rd in India.

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

Türkiye is The European Champion in Gaming Startup Investments

Starting 2022 off with the best first quarter ever, the Turkish startup ecosystem maintained an impressive streak with a strong second quarter of the year, supported in part by gaming startups that generated record investments. According to Startups.watch's "Turkish Startup Ecosystem 2022 H1" Report, Turkish gaming startups received an all-time high investment of USD 333 million in the first 6 months of the year, making Türkiye's gaming industry the most invested country in Europe. Next to Türkiye, the UK ranked second with USD 158 million, with Norway trailing in third place with USD 60 million.



Overall, Turkish startups raised a record of nearly USD 1.4 billion from 140 investment rounds in the first half of 2022, spearheaded by ventures engaged in financial technology and gaming. The report showed that Türkiye ranked 4th in Europe for investments made in the entire startup ecosystem. "Istanbul has become the fourth most invested city in Europe in the first half of the year, following London, Paris and Berlin," said Serkan Ünsal, startups.watch founder. "It ranked first in Europe when it comes to gaming investments and topped London, Oslo, Helsinki and Stockholm," Ünsal noted.

In addition, investments in blockchain and metaverse initiatives in Türkiye have reached USD 20 million and additional investments are expected in the future.

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

Building Resilient Maritime Logistics in Challenging Times



Frequent disruptions in supply chains have exposed the vulnerability of transport and logistics operations amid unequal capabilities and resources between countries. Recurrent extreme weather events, the COVID-19 pandemic, the war in Ukraine and other crises illustrate the magnitude of the challenge and its implications for global supply chains and sustainable development.

These challenges underscore the need to enhance resilience, particularly in the most vulnerable economies. “As disruptions are becoming part of the new normal, resilience and risk management emerge as new mantras for transport, logistics, trade and supply chains,” said Shamika N. Sirimanne, director of UNCTAD’s technology and logistics division.

To help countries cope with the new normal, UNCTAD has launched a new website to promote [resilient maritime logistics](#) in the face of disruptions. The website includes a guidebook for ports entitled “[Building Capacity to Manage Risks and Enhance Resilience](#)” and a wealth of other resources.

“The web package provides our beneficiaries with support in risk identification, assessment, management tools and approaches, case studies, good practices and a step-by-step resilience-building process for ports and other relevant maritime supply chain actors,” she added.

UNCTAD will update the website as additional resources and tools become available.

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

EVENTS**Türkiye's National Participations at Exhibitions**

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

EXHIBITION	DATE	SECTOR	PLACE
MIMS Automobility Moscow	Aug 22-25, 2022	Automotive	Moscow, Russian Fed.
FEBRATEX	Aug 23-26, 2022	Textile, Fashion, Readywear	Blumenau, Brazil
PREVIEW IN SEOUL	Aug 24-26, 2022	Textile, Fashion, Readywear	Seoul, South Korea
LA TEXTILE SHOW	Aug 28-30, 2022	Textile, Fabrics, Accessories	Los Angeles, USA
SHOES DUSSELDORF	Aug 28-30, 2022	Shoes	Dusseldorf, Germany
CPM-COLLECTION PREMIERE MOSCOW	Aug 30-Sep 02, 2022	Textile, Fashion, Leather, Readywear	Moscow, Russian Fed.
MUNICH FABRIC START	Aug 30-Sep 01, 2022	Fabrics, Accessories	Munich, Germany
WSN	Sep 02-05, 2022	Readywear, Fashion	Paris, France
THE LONDON TEXTILE FAIR	Sep 05-06, 2022	Textile, Fashion, Leather, Readywear	London, UK
FHA Food and Hotel Asia	Sep 05-08, 2022	Food, Beverage	Singapore, Singapore
FINE FOOD AUSTRALIA	Sep 05-08, 2022	Food and Technologies	Melbourne, Australia
SMM	Sep 06-09, 2022	Shipping and Technologies	Hamburg, Germany
58. TEXTILLEGPROM	Sep 06-09, 2022	Textile, Fashion, Leather, Readywear	Moscow, Russian Fed.
ELECTRIC AND POWER VIETNAM	Sep 07-09, 2022	Energy, Energy Production and Technologies	Ho Chi Minh, Vietnam
AQUATHERM ALMATI	Sep 07-09, 2022	Climatization	Almaty, Kazakhstan
KIND + JUGEND	Sep 08-10, 2022	Readywear, Fashion and Materials for Kids and Babies	Cologne, Germany
MAISON & OBJET	Sep 08-12, 2022	Home Decoration, Carpet	Paris, France
BRIDAL WEEK HARROGATE	Sep 11-13, 2022	Textile, Fashion, Leather, Readywear	Harrogate, UK
AUTOMECHANIKA FRANKFURT	Sep 13-17, 2022	Automotive	Frankfurt, Germany
BOILERS AND BURNERS	Sep 13-16, 2022	Climatization	St. Petersburg, Russian Fed.
TURKAUS TEXTILE EXPO	Sep 14-16, 2022	Textile, Fashion, Leather, Readywear	Sidney, Australia
MOMAD	Sep 16-18, 2022	Textile, Fashion, Leather, Readywear	Madrid, Spain

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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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