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NEWS

Turkey Writes History By Exceeding 200 Billion Dollars for the First Time In Exports

According to the General Trading System (GTS), exports in July decreased the number of business days of the holidays and weekend holidays but increased by 10.2 percent based on the same month of the previous year, reaching 16 billion 413 million dollars, setting an all-time July export record. According to the figures of the last 12 months, the export family exceeded 200 billion dollars for the first time and made history with 201 billion 46 million dollars.



This month, automotive sector, which exported \$2 billion, ranked first. Chemical substances, which reached \$1.9 billion, came in second, and steel, which reached \$1.7 billion, came in third. Ready-to-Wear, which reached \$1.7 billion, was the fourth, electrical and electronics sector, which signed \$1 billion in exports, came fifth.

The share of the European continent in our exports in July is 57.1 percent. In other country groups, we exported \$2.6 billion to nearby and Middle Eastern countries, \$1.4 billion to the entire African continent, \$1.3 billion to the Far East, and \$1.2 billion to North America.

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

Turkey Lights First Gas Flare in Black Sea

Turkey lighted the first gas flare in the Sakarya Türkali-2 gas field located in the Black Sea on July 28, with a ceremony honored by President Recep Tayyip Erdoğan.



“Today, for the first time, we will burn off the Black Sea gas that we discovered hundreds of meters underground,” said President Erdoğan, addressing at the virtual event to mark the milestone.

Drawing attention to Turkey’s natural gas discoveries totaling 540 billion cubic meters (bcm) in the Black Sea so far, President Erdoğan said, “We have added exploration and drilling vessels to our fleet. We have made sure that these vessels are the best of their classes following their maintenances. Thus, we will soon significantly decrease foreign dependency in energy with the Black Sea gas.”

Following the discovery of 405 bcm natural gas in the Black Sea last year, Turkey revealed an additional 135 bcm in the northern Sakarya Gas Field last month, increasing the overall gas discovery to 540 bcm.

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

EU Should Consider Trade Impacts of New Climate Change Mechanism

The European Union (EU) carbon border adjustment mechanism (CBAM) announced on 14 July could change trade patterns in favour of countries where production is relatively carbon efficient but do little to mitigate climate change, UNCTAD has warned.



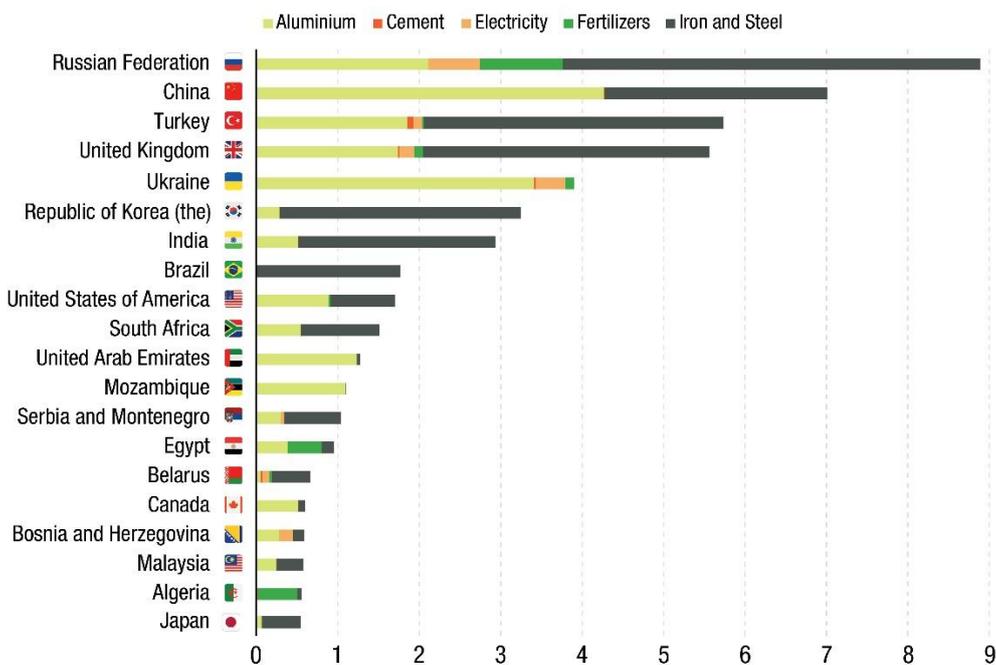
An UNCTAD report published on 14 July shows the CBAM's potential implications on international trade, carbon dioxide (CO₂) emissions, income and employment for countries inside and outside the EU, with a special focus on developing and vulnerable countries. The CBAM is expected to introduce new CO₂ emissions-cutting measures transitionally in 2023 and finalize them before 2026.

“Climate and environmental considerations are at the forefront of policy concerns, and trade cannot be the exception. CBAM is one of these options, but its impact on developing countries also needs to be considered,” UNCTAD Acting Secretary-General Isabelle Durant said.

The report confirms that introducing the CBAM would reduce part of the carbon leakage produced by the different climate change ambitions between the EU and other countries.

Carbon leakage refers to the relocation of production to other countries with laxer emissions constraints for costs reasons related to climate policies, which could lead to an increase in their total emissions.

**Exports to the European Union 2019 in selected sectors to be considered in the CBAM.
20 most-exposed countries in terms of aggregated value of exports (billion \$)**



For detailed information, please visit [UNCTAD website](https://unctad.org).

Turkey's Total Turnover Jumps 63.1% in June

The Turkish economy saw a 63.1% jump in total turnover in June on a yearly basis, the country's statistical authority announced.

The index saw the biggest leap in the industry sector, up 78.2% year-on-year in June, the Turkish Statistical Institute (TurkStat) figures showed.

The service sector registered an annual rise of 74.8%, while the trade and construction indices climbed 55.5% and 29.7%, respectively. On a monthly basis, the seasonally and calendar-adjusted total turnover index in the same month was up 9.5%. The term "calendar-adjusted" is used to refer to data without calendar or holiday-originating effects.

Breaking down the monthly rises, TurkStat added that turnover in "industry increased by 6.2%, construction increased by 1.9%, trade increased by 12.2% and services increased by 11.9%." According to TurkStat, turnover is an important short-term indicator used to assess the country's economic situation. "Turnover indices are calculated to follow the changes of this concept, which is composed of sales of goods and services invoiced by the enterprise in the reference month over time, to monitor the development on a quarterly and yearly basis," it said.

All enterprises that declare their value-added tax to the country's Revenue Administration are included in the turnover index calculation.

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

SECTORS

Turkish Rubber

The story of the rubber industry in Turkey began in 1946. The factory movement first concentrated on Izmit, then developed around Istanbul. After 1980, the production of the sector developed primarily towards meeting the domestic demand. After 1990, exports in the sector began to increase. Over the years, the rubber sector has reached high figures in exports, as well as meeting the domestic needs, with worldwide investments.

Rubber is widely used in construction sector. The most common application areas are door-window profiles, water pipes, water tanks, and roof siding. Their applications in agriculture are greenhouse covers, seedling covers, and irrigation pipes. Rubber is also used for electrical appliances, white goods, electronics, cables, and is used in the automotive sector.

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



New Generation Türksat Satellites in the Global Space Race

Manufactured by Airbus DS on E3000 platform with full electric propulsion and launched by Space X Falcon 9 rocket on January 8th, 2021, Türksat 5A travelled over 4 months in space to reach its orbital slot. After the completion of in orbit tests, Türksat 5A started its over 30 years of maneuver life.



Türksat plans to offer TV broadcasting services to Europe, the Middle East and Africa region and data communication services to whole coverage area with Türksat 5A. Its service area covers Turkey, Europe, the Middle East, North Africa, Midwest Africa, South Africa , the Mediterranean Sea, the Aegean Sea and the Black Sea region. Türksat 5A will be the fourth satellite in Türksat's fleet and provide 1728 Mhz of Ku Band capacity.

Türksat also plans to launch its flagship satellite Türksat 5B within this year to expand its satellite fleet, coverage areas and capacity.

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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