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FOCUS BUSINESS TURKEY

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NEWS

Turkey Records All-time High Exports in the History of the Republic

Turkey's Trade Minister Mehmet Muş stated that the country posted record exports in both June and the first half of the year.

While Turkish exports soared to USD 19.8 billion in June, up 47 percent over the same month last year, exports from January to June came in USD 105 billion, up 40 percent.

"These figures are the highest export figures on record since Turkey proclaimed itself a republic, both on a monthly, quarterly and semi-annual basis," Minister Muş asserted.

Minister Muş also said that Turkey recorded the "highest ever export value in the rolling 12 months", netting 199 billion 567 million dollars. "Our foreign trade deficit narrowed 11.4 percent from the same period of last year, reaching USD 21.2 billion," Minister Muş added.

The exports/imports coverage ratio grew by 7.3 percentage points to 83.2 percent from January to June. The number of exporting businesses also climbed in this period, up 12 percent.

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

Turkey Unveils Foreign Direct Investment Strategy (2021-2023)

"Turkey's Foreign Direct Investment (FDI) Strategy (2021-2023)" has been published in the Official Gazette on June 22. The target-oriented FDI Strategy will provide Turkey with a clear roadmap for attracting value-added and knowledge-intensive investments, which create high-quality employment.

Making remarks in the strategy document President Recep Tayyip Erdoğan underlined Turkey's FDI Strategy, prepared in cooperation with all public and private industry organizations under the coordination of the Investment Office, will be a roadmap to bring in value-added investments in the areas needed in the Turkish economy. "The main objective



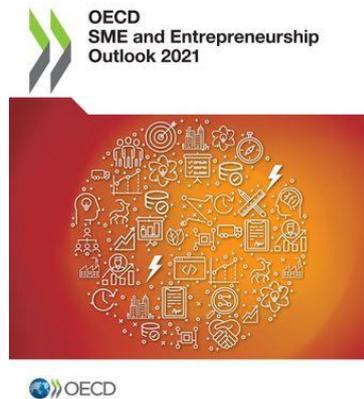
of the strategy document is to increase Turkey's share in global FDI inflows to 1.5 percent in 2023 in accordance with the 11th Development Plan," added President Erdoğan.

The strategy document aims to increase Turkey's FDI performance in terms of both quantity & quality and has been developed based on 3 key principles; being investor oriented, being specialized for quality FDI, and being an outcome of the common mind that emerges with cooperation and coordination.

Turkey's FDI Strategy (2021-2023) is in line with the 11th Development Plan of Turkey (2019-2023), New Economic Program of Turkey (2020-2022), Turkey's 2023 Industry and Technology Strategy, and Turkish Exports Strategy for 2023 in terms of its nature, goals and strategies developed to attain these goals, and complements these key policy documents.

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

OECD SME and Entrepreneurship Outlook 2021



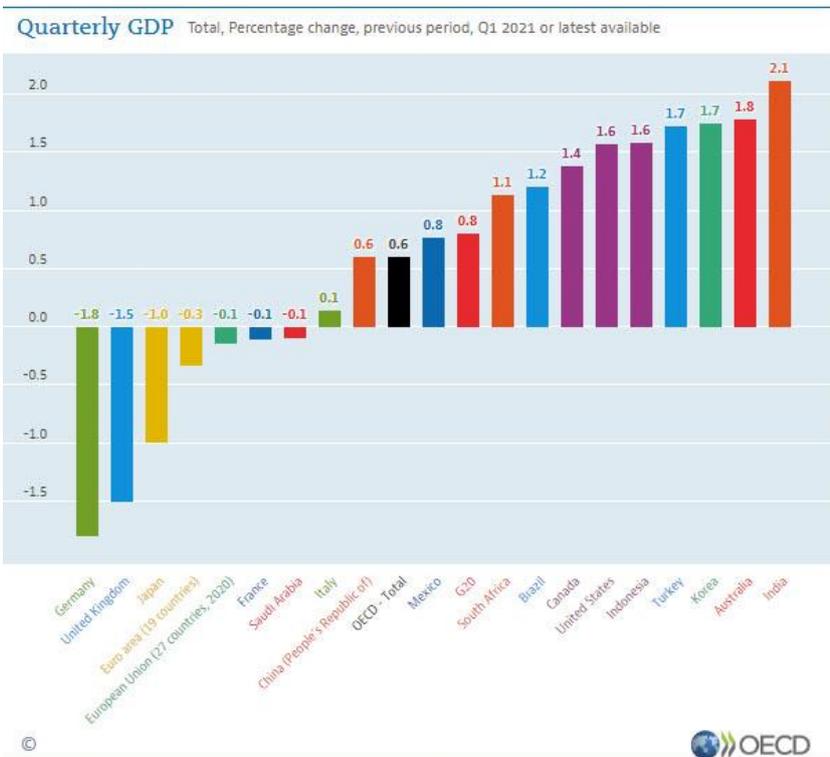
Small and medium-sized enterprises (SMEs) and entrepreneurs have been hit hard during the COVID-19 crisis. Policy responses were quick and unprecedented, helping cushion the blow and maintain most SMEs and entrepreneurs afloat. Despite the magnitude of the shock, available data so far point to sustained start-ups creation, no wave of bankruptcies, and an impulse to innovation in most OECD countries. However, government support has been less effective at reaching the self-employed, smaller and younger firms, women, and entrepreneurs from minorities. Countries were not all even in their capacity to support SMEs either. As vaccine campaigns roll out and economic prospects brighten, governments have to take the turn of a crisis exit and create the conditions to build back better. The OECD SME and Entrepreneurship Outlook 2021 brings new evidence on the impact of the crisis and policy responses on SMEs and entrepreneurs. It reflects on longer-term issues, such as SME indebtedness or SME role in more resilient supply chains or innovation diffusion. The report contains country profiles that benchmark impact, factors of vulnerability, and sources of resilience in OECD countries, and give a policy spotlight on liquidity support and recovery plans for SMEs.

For detailed information, please visit [OECD website](https://www.oecd.org/sme).

G20 GDP Returns to Pre-Pandemic Level in the First Quarter of 2021, But with Large Differences Across Countries

Gross domestic product (GDP) of the G20 area returned to pre-pandemic level in the first quarter of 2021, growing by 0.8% compared with the fourth quarter of 2020. However, this figure conceals large differences across countries.

Among the G20 economies, India, Turkey and China, whose GDP was already above pre-pandemic levels in the previous quarter, continued their recovery, by 2.1%, 1.7% and 0.6%, respectively (after 9.3%, 1.7% and 2.6% in the previous quarter). GDP in Australia, Korea and Brazil also returned to pre-pandemic levels in the first quarter of 2021, with GDP growing by 1.8%, 1.7% and 1.2%, respectively.



For the remaining G20 economies, GDP is still lagging behind pre-pandemic levels, with countries recording diverging developments in the first quarter of 2021. While GDP growth accelerated in the United States (to 1.6%, after 1.1% in the fourth quarter of 2020) and Italy (to 0.1%, following a contraction of 1.8%), growth slowed in Indonesia (to 1.6%, after 2.3%), Canada (to 1.4%, after 2.2%), South Africa (to 1.1%, after 1.4%) and Mexico (to 0.8%, after 3.2%). Growth even turned negative in Germany (minus 1.8%, after 0.5% growth), the United Kingdom (minus 1.5%, after 1.3% growth), Japan (minus 1.0%, after 2.8% growth) and Saudi Arabia (minus 0.1%, after 2.5% growth). In France, GDP continued to contract for the second consecutive quarter, although at a slower pace (minus 0.1%, after minus 1.5%). Overall, the United Kingdom and Italy recorded the largest gaps to pre-pandemic GDP levels, at minus 8.7% and minus 6.4%, respectively, but also Germany, France, the euro area and the European Union still recorded gaps of more than 4.0%.

Year-on-year GDP growth of the G20 area rebounded to 3.4% in the first quarter of 2021, following a contraction of (minus) 0.7% in the previous quarter. Among G20 economies, China, which was affected by COVID-19 at an earlier stage than other countries, recorded the highest annual growth (18.3%), while the United Kingdom recorded the largest annual fall (minus 6.1%).

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

SECTORS

Mining Sector Exports Draws Near USD 3bn



The country's mining sector exports reached USD 2.81bn in the first six months of 2021, jumping 52% year-on-year, according to the Turkish Exporters Assembly's (TIM) Mining Sector Council.

Exports of metallic mining groups and natural stones rose to over USD 1bn during the same period,

Rustem Cetinkaya, the council's head, said that in the first six-month period, the upward trend continued as in the previous months. With the increase in unit prices, the mining sector is reaping high export revenues, even if the same tonnage is delivered, he added.

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

Turkish Jewellery Industry Made USD 1.4 Billion Exports in Four Months

Turkish jewellery industry reached \$1 billion 380 million in exports in the first 4 months of the year with a 32.8% increase compared to the same period last year.

According to the data of the Ministry of Trade and the Turkish Exporters' Assembly, our exports in April increased by 109% compared to the same period last year, reaching \$18.8 billion. The increase in jewellery sector exports in the last 2 months was especially remarkable. The sector made \$330 million 233



thousand foreign sales in January, \$305 million 387 thousand in February, \$340 million 5 thousand in March and \$404 million 523 thousand in April. Jewellery exports were recorded as \$1 billion 39 million 584 thousand in the January-April period of last year. And Turkish Jewellery industry exports reached \$1 billion 380 million 148 thousand in the first 4 months of the year with a 32.8% increase compared to the same period last year. Istanbul ranked first in terms of exports made by the jewellery industry in the January-April period.

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

Turkish Flowers

The ornamental plant industry is playing an important role in providing more cohesion to the social structure in Turkey, through the employment of workers and providing them with accommodation and education opportunities. The production area of ornamental plants in Turkey has increased by 30% in the last four years.

Located at the midpoint of the European, Asian and African continents, Turkey has a varied geography rich in mountains, plains, caves, seas, and many other natural formations and beauties. One of these beauties is its endemic wealth. Plants and flowers can grow all over the country, which makes finding the coveted plants of our country easy.

There are nearly 3,500 endemic plant species in Turkish flora! Ornamental plants are produced in over 5,000 hectares of land in Turkey. Outdoor plants and indoor plants are produced in Yalova, Sakarya, and Istanbul region whereas cut flowers are produced mainly in Antalya, Izmir, and Isparta.

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.

