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NEWS

Turkey Unveils 135 bcm Gas Reserve in Black Sea



Turkey has discovered 135 billion cubic meters of natural gas in the Black Sea on Friday, bringing the total find in the region to 540 billion cubic meters, President Recep Tayyip Erdoğan announced. "Our Fatih drill ship has discovered a new natural gas reserve of 135 billion cubic meters in the Amasra-1 well in the Sakarya Gas Field," President Erdoğan stated at the

laying foundation ceremony of the Filyos Port and Natural Gas Operating Facility in the Black Sea province of Zonguldak.

President Erdoğan also stated that natural gas would be transported from offshore to onshore in three phases. The first stage will include the establishment of natural gas production utilities on the seabed, followed by the launch of a natural gas processing facility onshore. In the third stage, the pipeline to connect subsea utilities to the onshore facility will be established, Erdoğan noted.

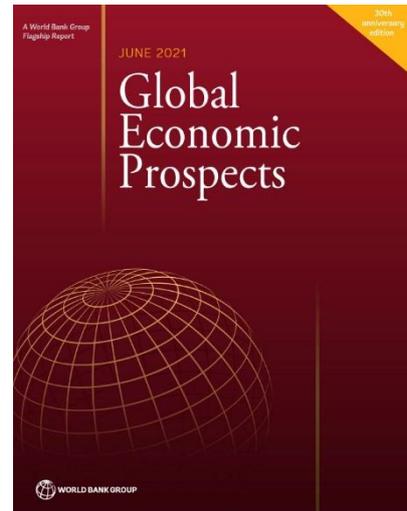
Last year, Turkey's Fatih drill ship discovered 405 bcm of natural gas in the western Black Sea region's Sakarya field, in the country's biggest discovery.

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

World Bank Raises Turkey's Growth Forecast

The World Bank updated its growth forecast for Turkey by 0.5 percentage points increasing it to 5 percent for 2021 in its June 2021 "Global Economic Prospects" report.

The Bank has revised its forecast for the global growth from 4.1 percent to 5.6 percent in 2021, the fastest post-recession recovery in the last 80 years, largely stemming from robust rebounds in a few economies in the aftermath of Covid-19. On the other hand, the Bank underlined that many emerging and developing market will continue to suffer from the pandemic during the year. "As the global economy recovers, the epidemic continues to create poverty and inequality for people in developing countries," said David Malpass, the World Bank Group President, emphasizing that global cooperation and debt relief are vital for low-income countries.



Stating that the global output will be 2 percent lower than the pre-epidemic levels despite the recovery, the Bank also said per capita incomes will not return to their previous levels until 2022.

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

G20 Merchandise Trade Reaches Record High in First Quarter of 2021

Continuing the recovery initiated in the third quarter of 2020, international merchandise trade for the G20 reached record levels in Q1 2021, as measured in seasonally adjusted current US dollars. Compared with the previous quarter, exports and imports increased by 8.0% and 8.1%, respectively.

With the exception of the United Kingdom, all G20 economies recorded positive growth in Q1 2021, with the depreciation of the US dollar and the related increases in commodity prices playing a role in the recovery from the COVID-19 lows.

Prices of agricultural commodities, including cereals and vegetable oils, increased by over 10% in Q1 2021, while prices of metals are close to levels last observed in 2011. Argentina (exports up 33.3%), Australia (exports up 17.5%), Brazil (exports up 14.7%), and South Africa (exports up 17.3%), among the G20's largest exporters of those products, have benefitted from the rising commodity prices.

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

Climate Change Impacts on Seaports: A Growing Threat to Sustainable Trade and Development

Seaports are essential for global trade-led development and for the 'Blue Economy'. They provide access to global markets and supply-chains for all countries and are integral to maritime transport, as well as fisheries, offshore energy development and many economic activities in coastal zones. With over 80 % of world trade volume carried by sea -from port to port-, they are crucial infrastructure nodes that underpin global supply chains and are key to future trade and development prospects, particularly of developing States which currently account for around 60 % of goods loaded and unloaded globally. At the same time, ports are particularly exposed to various natural hazards, due to their locations along open coasts or in low-lying estuaries and deltas; their setting makes them susceptible to impacts of climatic hazards such as rising sea levels, storm surges, waves and winds, riverine and pluvial flooding, as well as tectonic events (e.g. tsunamis).

Given the critical role of ports in the global trading system and their potential exposure to climate related damage, disruptions and delays, enhancing their climate resilience is a matter of strategic socio-economic importance for the global economy and society as a whole ([UNCTAD, 2020a](#)). It is also key to enabling Small Island Developing States (SIDS) and other vulnerable coastal and island



nations to explore and harness the full potential and benefits of the blue economy for sustainable development. SIDS and other island nations depend on their seaports as lifelines for external trade, food and energy security, tourism – often a major driver of economic growth and development, as well as in the context of Disaster Risk Reduction. Ports also provide vital socio-economic linkages and are key to regional and inter-island connectivity. However, in many SIDS these critical assets are at high and growing risk of climate change impacts such as coastal flooding, from as early as in the 2030s.

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

SECTORS

Turkey's Antalya Contains the World's Most Blue-Flagged Beaches

In its latest survey, the International Blue Flag jury honoured the Turkish province with the most number of blue-flagged beaches in the world. In 2020, Turkey was awarded Blue Flag certification endorsing beaches around the world for meeting high standards. It was revealed that Turkey had 486 beaches that met the criteria.

Despite the pandemic's various challenges, Turkey increased its number of blue flagged beaches from 486 to 519 this year.



Turkey's Antalya province, famous for its serene coastline, has retained its status of having the most blue-flagged eco-friendly beaches in the world, boasting a total of 213 compared to 202 last year.

As per the figures revealed by the International Blue Flag jury, Turkey as a country boasts the third-most blue flagged beaches in the world after Greece, which comes in second, and Spain, who takes the top prize. The southwestern province of Mugla followed Antalya with 106 Blue Flag beaches. Izmir came in third with 66, Aydin fourth with 39.

The certification is provided by the Foundation for Environmental Education, a non-profit headquartered in Copenhagen, Denmark. The award is given to beaches and marinas that have excellent water quality and safety standards, among other criteria.

For detailed information, please visit [TRT World website](https://www.trtworld.com).

Turkish Apparel

The apparel industry of Turkey has always been a leading industry. The industry differentiates from their global competitors and is in a leading position thanks to especially the positive contribution of "Made in Turkey" label in Turkish textile and apparel products with its Europe's largest vertically integrated apparel and textile manufacturing capacity, sustainability, organic and better cotton (BCI), social responsibility, transparency, ethical trade, recycled production, fast supply process, fashion and design skills and flexibility in product development.

The Turkish apparel sector supplies purchasing groups operating on a global scale, while simultaneously offering its branded and quality products directly to consumers in its stores and outlets in many countries across the world.



This successful sector derives its competitive strength in global trade from its dynamic structure, its innovative approach to production, and up-to-date designs.

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

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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.