

INVEST IN TÜRKİYE

TÜRK DEVLETLERİ TEŞKİLATI
DEVLET BAŞKANLARI OLAĞANÜSTÜ ZİRVESİ
ANKARA, 16 MART 2023



EXTRAORDINARY SUMMIT OF THE
HEADS OF STATE OF THE ORGANIZATION OF TURKIC STATES
ANKARA, 16 MARCH 2023



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Message from the Investment Office

After the devastating earthquakes that hit 11 provinces and claimed the lives of more than 50,000 people throughout Türkiye, the Turkish government, in collaboration with all its ministries, municipalities, and relevant public and private entities, launched a series of disaster response measures, including emergency relief, recovery, and reconstruction.

President Recep Tayyip Erdoğan made it clear during his numerous visits to earthquake-affected provinces that healing the wounds of citizens and restoring these provinces to their former vitality take precedence over all other topics on the Turkish government's agenda, saying "Everything that has been destroyed will be rebuilt in a better, more beautiful, and safer way."

President Erdoğan's strong pledges were also echoed at the Extraordinary Summit of the Organization of Turkic States, which convened on the theme "Disaster-Emergency Management and Humanitarian Assistance" and reiterated readiness to engage in joint capacity building efforts and continue providing relief if/when needed in the aftermath of the February 6 earthquakes.

On the international economic cooperation front, the UAE and Türkiye signed a Comprehensive Economic Partnership Agreement and a Free Trade Agreement in Abu Dhabi, ushering in a new era of broadening horizons by boosting bilateral trade volume to USD 25 billion and generating hundreds of thousands of jobs in the two countries.

In another initiative to explore the untapped potential of financial ties with the GCC, the Turkish Arab Financial Forum convened in Dubai, with a focus on capitalizing on the new wave of emerging investments in startups and FinTech companies. Invest in Türkiye reaffirms that now is the best and right time to invest in Türkiye, a country with a competent labor pool that provides employers with the right talent in the current global setting of Great Resignation amidst robust labor demand.

In the month of March, YASED held its 42nd General Assembly Meeting while AmCham Türkiye held its 19th Ordinary General Assembly to elect new boards of directors. I would like to take this opportunity to thank the previous boards of these esteemed organizations for their efforts in attracting FDI to Türkiye and to wish their successors all the best in their future endeavors. We believe that by solidifying our strategic partnerships, we will be able to substantially boost Türkiye's FDI performance.

With regard to Türkiye's first indigenous all-electric car Togg, March also saw the pre-orders volume go north of 40,000 in less than 48 hours and 100,000 in two weeks. Following the digital drawing to take place in the presence of a notary, the winners that will receive their shipments will embrace this user-oriented, intelligent, empathetic, connected, autonomous car later this year.

As Türkiye gears towards the Republic's 100th anniversary on October 29, 2023, Invest in Türkiye also continued full speed ahead with its roadshows across the globe during March, with Zukunftstag Mittelstand – Kongress und Jahresempfang 2023 in Germany, EV Trend Korea 2023, a networking session in Singapore, and industry meetings on in-demand topics in Italy and Qatar.

A. Burak DAĞLIOĞLU
President, Investment Office

EXTRAORDINARY SUMMIT OF THE ORGANIZATION OF TURKIC STATES CONVENES IN ANKARA



The Extraordinary Summit of the Organization of Turkic States (OTS) dedicated to the theme of "Disaster-Emergency Management and

Humanitarian Assistance" convened in Ankara upon the initiative of the President of the Republic of Azerbaijan Ilham Aliyev.

President Recep Tayyip Erdoğan, Azerbaijani President Ilham Aliyev, Kazakh President Kassym-Jomart Tokayev, Kyrgyz President Sadyr Japarov, Uzbek President Shavkat Mirziyoyev, Chairman of the People's Council of the Turkmen Parliament Gurbanguly Berdimuhamedov, Hungarian Prime Minister Viktor Orbán, and Turkish Republic of Northern Cyprus (TRNC) President Ersin Tatar attended the summit where multilateral cooperation and coordination mechanisms against disasters were discussed.

The leaders signed the Ankara Declaration during the summit, emphasizing the importance of timely deployment of search-and-rescue teams, rapid delivery of humanitarian relief in response to disasters, as well as bilateral and multilateral cooperation and coordination in the OTS Region and around the world for preventing, responding to, and overcoming natural disasters in line with the "Turkic World Vision 2040."

TURKISH GOVERNMENT INTRODUCES NEW EARTHQUAKE RECOVERY MEASURES



Following the massive earthquakes on February 6, Türkiye is working to heal the nation's wounds, with the government unveiling major relief and stimulus packages one after the other.

President Recep Tayyip Erdoğan announced that three million people were evacuated from earthquake-stricken provinces, 433,000 tents were set up in the region, and 3.7 million hot meals were distributed on a daily basis.

In the earthquake-stricken provinces, 1.5 million people are now accommodated in tent camps, 53,000 in temporary containers, 123,000 in public facilities, and 137,000 in hotels.

To date, more than one million earthquake victims have received TRY 10,000 in emergency aid packages per household. Citizens whose

houses have become unusable continue to receive relocation fees of TRY 15,000 and rental assistance of TRY 3,000-5,000.

With regard to the post-disaster housing and settlement recovery program, the groundbreaking ceremony for the houses in Kahramanmaraş and Adiyaman was held with the participation of President Erdoğan.

President Erdoğan emphasized in his remarks on the program that new houses will be constructed in safe areas with a maximum of three or four floors above ground, adding, "While we revive the residential and commercial areas in the city center in an earthquake-resistant way, we are preparing our new residences as tranquil settlements with social amenities."

Türkiye plans to build 319,000 houses in the earthquake-hit region in one year, totaling 650,000 houses.

Additionally, the Ministry of Treasury and Finance announced a series of regulations to ease financial conditions in the region and mitigate the disaster's negative effects.

Accordingly, the limits considered by banks when determining card limits will be increased. In the first year, the total card limit will be four times the person's monthly average net income, rising to eight times in the second and subsequent years.

Earthquake-affected citizens will receive a short-term working allowance based on employer applications. Meanwhile, financial assistance is available to those who do not meet the criteria for short-term working allowances.

Tradespeople and craftspeople in the earthquake zone will be eligible for a loan of up to TRY 250,000 with a 12-month grace period and a 60-month maturity period, with the Treasury covering half of the loan. Furthermore, 6,000 temporary business outlets will be provided for tradespeople to carry out their businesses.

With regard to the Ministry of Industry and Technology, investment incentives certificates were issued within the scope of general incentives schemes for investments in earthquake-stricken provinces. Those projects whose investment period expires on February 6 and for which no completion visa has been issued will be deemed completed without a request.

UAE - TÜRKİYE SIGN ECONOMIC PARTNERSHIP AGREEMENT



The UAE and Türkiye signed a Comprehensive Economic Partnership Agreement (CEPA) and a Free Trade Agreement in Abu Dhabi, with the participation of UAE Minister of Economy Abdullah bin Touq Al- Marri, Minister of State for Foreign Trade Thani bin Ahmed Al- Zeyoudi, and Turkish Minister of Trade Mehmet Muş.

Addressing the signing ceremony via videoconference, President Recep

Tayyip Erdoğan said the partnership agreement is of historic importance and added, "We will build an economic bridge with strong foundations, extending from Europe to North Africa, and from Russia to the Gulf region. Thanks to the comprehensive nature of the agreement, I believe we will increase our trade volume to some USD 25 billion over the next five years."

Commenting on the agreement, Minister of Trade Mehmet Muş said, "This agreement will serve to maximize bilateral trade volume and investments, proving to be beneficial for both countries."

The agreement will create approximately 25,000 jobs in the UAE and 100,000 in Türkiye. It is slated to enter into force once all procedures have been ratified.

PRESIDENT ERDOĞAN INAUGURATES GELIBOLU-ECEABAT DUAL CARRIAGEWAY



President Recep Tayyip Erdoğan delivered a speech at the Seddülbahir Fortress and Gelibolu-Eceabat Dual Carriageway opening ceremony on March 18.

Marking the 108th anniversary of the Çanakkale Victory, President Erdoğan

stated that Çanakkale is an acclaimed showpiece in Türkiye's history book, with pages full of glorious victories.

The Gelibolu-Eceabat Dual Carriageway, according to President Erdoğan, will improve the region's transportation infrastructure by providing access to the historical peninsula on the European side of Çanakkale.

The project, which consists of four tunnels and totals 5,351 meters in length, will be an important part of the route from Havsa to Çanakkale, cutting travel time from 45 minutes to 25 minutes and providing great convenience for visitors to the historical site.

TÜRKİYE UNVEILS FIRST BORON CARBIDE PLANT



President Recep Tayyip Erdoğan inaugurated Türkiye's strategic facility for boron processing, Bandırma Boron Carbide Production Plant in Balıkesir.

Addressing the inauguration ceremony, President Erdoğan stated that the plant, with an investment value close to USD 80 million, will be the world's first of its kind.

Emphasizing that Türkiye is in an advantageous position in the transformation of global production hubs given its logistical advantages, qualified labor force, raw material potential, and proximity to developed countries' markets, President Erdoğan said, "The robust infrastructure we have built in our country over the

past two decades in every area, from education to healthcare, security to justice, transportation to energy, manufacturing to agriculture, and sports to social security, constitutes the foundation of this advantage. With the Century of Türkiye Vision, we remain committed to placing our country among the world's top ten economies."

The Bandırma boron carbide plant is significant not only in terms of increasing the added value of boron mining, but also in terms of the strategic contribution it will make to Türkiye. When fully operational, it will employ 279 people and produce 1,000 tons of boron carbide annually.

Türkiye owns 73 percent of the world's boron reserves.

DID YOU KNOW?

TOGG'S T10X PRE-ORDER SURPASSES 177,000



Strong demand for Türkiye's first electric car Togg, has seen the volume of pre-orders go north of 40,000 in just under 48 hours, 100,000 in a week, declared President Recep Tayyip Erdoğan and added, "We aim to manufacture 20,000 vehicles this year and reach up to one million in 2030."

In 2011, President Erdoğan unveiled the project aiming to produce a domestic, all-electric car. Twelve years of hard work are finally coming to fruition as Togg's models finally see light. Identified as a smart vehicle, Togg is a user-oriented, intelligent, empathetic, connected, and autonomous car.

Offering a wide range of choice for colors (Gemlik, Kula, Anadolu, Pamukkale, Oltu, Kapadokya) and models (SUV, B-SUV, B-MPV, Sedan, C-Hatchback) for its consumers, Türkiye's Automobile Initiative Group (Togg) has already attracted a larger clientele, eager to receive their orders by the year-end.

With a starting price of TRY 953,000, the T10X model features a single-engine, rear-wheel drive design that avails itself of a tax facility granted to domestic cars. The car model is subject to a reduced special consumption tax (SCT) rate of 10 percent.

Togg cars are slated to undergo production with two different engine powers, 200 HP with rear-wheel drive and 400 HP with all-wheel drive.

Togg's T10X model received more than 177,000 pre-orders in total. Minister of Industry and Technology Mustafa Varank declared that the first vehicle will be delivered to President Erdoğan and the second to President Ilham Aliyev of Azerbaijan.

SAUDI ARABIA AND TÜRKİYE ENHANCE BILATERAL ECONOMIC RELATIONS



Saudi Arabia and Türkiye signed a series of trade agreements in various areas during the Saudi-Turkish Business Forum on March 19 in Riyadh, with Saudi Commerce Minister Majid bin Abdullah Al-Qasabi and Turkish Trade Minister Mehmet Muş in attendance.

"We held the Saudi-Turkish Business Forum in Riyadh with a large number of representatives from Saudi and Turkish

business communities. We discussed ways to boost our mutual trade volume and cooperation in all sectors", declared Minister Muş.

The agreements, signed in the forum attended by at least 450 companies from both countries, are expected to result in investments in the construction, manufacturing, wholesale, retail, trade, and restaurant industries by 1,140 Saudi companies in Türkiye and 390 Turkish companies in Saudi Arabia.

On the sidelines of the forum, Minister Muş had the opportunity to meet with the Saudi Transport and Logistics Services Minister Saleh bin Nasser Al-Jasser, and Rural Affairs and Housing Minister Majid Al Hogail and to visit the Turkish Export Products Fair.

FDI NEWS

US-BASED XOMETRY EXTENDS Foothold in TÜRKİYE BY ACQUIRING TRIDI

US-Headquartered Xometry, a global online marketplace connecting enterprise buyers with suppliers of manufacturing services, announced the acquisition of Istanbul-based Tridi.

"With the acquisition of Tridi, we are providing more options for our customers throughout Europe to source their manufacturing needs," stated Xometry CEO Randy Altschuler. "Our localized marketplaces help entrepreneurs, small and medium-sized businesses as well as large enterprise organizations connect with manufacturers to create locally resilient supply chains that enable them to bring goods to market faster and operate more efficiently," Altschuler added.

Engineers and purchasing leaders at the world's most successful

companies, including BMW, General Electric, Nasa, DELL, and Bosch, rely on Xometry to connect project owners with over 10,000 suppliers from prototyping to production, offering instant pricing, accurate lead times and feedback, and resilient supply chains.

Tracing its foundation to 2014, Tridi possesses a large, vetted network spanning aerospace, aeronautics, automotive, electronics and plastics, as well as international organizations in various fields. Its services include CNC machining, 3D printing, sheet metal fabrication, injection molding, and urethane casting.

Tridi will continue to operate under the Xometry Türkiye brand and as a subsidiary of Xometry Europe.

CENOA RAISES USD 7 MILLION IN SEED FUNDING

Turkish FinTech startup Cenoa raised USD 7 million in seed funding, led by Quiet Capital and Underscore VC with the participation of Human Capital, Ulu Ventures, Acrew Capital, and Collective Spark.

"Cenóa offers easy access to digital dollar-based products, 100 percent designed for the everyday user," said Cenóa Founder and Co-CEO Seçkin Çağlın, and added, "We believe in using modern technologies such as blockchain to provide one-click access to the digital dollar ecosystem for customers who need it the most, such as those in emerging economies with volatile currencies like Argentina and Nigeria. People in these countries

should be able to easily and affordably access US Dollars and beat inflation while saving money, a function the traditional financial system has failed to provide."

Cenóa is a software developer, not a bank, the startup's founders confirm. It offers people a super wallet, a tool that allows them to remain resilient in the face of inflation. Cenóa Superwallet offers a borderless and non-bureaucratic way to gain free access to a digital dollar product (USD debit card, instant dollar transfers) while earning an inflation-resistant yield. Based in Singapore, Cenóa operates in Türkiye, Singapore, the UK, Italy, Germany, and Switzerland.

INVESTMENT
OFFICE **EVENTS** **TURKISH ARAB FINANCIAL FORUM
HELD IN DUBAI**

The Turkish Arab Financial Forum convened in Dubai, UAE to discuss the untapped potential of Turkish-GCC financial ties, the latest developments and opportunities in FinTech, the intersection and partnership between FinTech and traditional banking, capitalizing on the new wave of emerging investments in startups and FinTech companies, and the role of DeFi and crypto assets in Turkish-Arab financial partnership.

Investment Office President A. Burak Dağlıoğlu took the floor at the forum, expressing Türkiye's heartfelt gratitude for the search-and-rescue teams as well as the in-kind and in-cash aids delivered by the UAE. He stated that President Recep Tayyip Erdoğan and UAE President Sheikh Mohamed bin Zayed Al Nahyan share a great vision to further economic partnership between the two countries and extend these relations to multiple arenas, including politics and culture.

Dağlıoğlu added, "It is the best and right time to invest in Türkiye, a resilient and fast-growing economy that has posted a CAGR of around 5.4 percent over the past two decades. Türkiye has an investor-friendly business environment that is ever-improving its ranking in many global indexes and benchmarks, backed by ongoing economic reforms. Furthermore, Türkiye has a competent labor pool that provides employers with the right talent in the current global setting of Great Resignation amidst robust labor demand. And finally, Türkiye's geostrategic location offers investors a complementary value proposition to the UAE's location, with access to a larger geography spanning Europe, Asia, and Africa."

Speaking of the FinTech vertical, Dağlıoğlu invited UAE investors to take a closer look at the Turkish startup ecosystem that has already proven to be quite successful globally.

 **INVESTMENT OFFICE ATTENDS
YASED'S 42ND GENERAL ASSEMBLY
MEETING**

The 42nd General Assembly Meeting of the International Investors Association (YASED) was held in Istanbul with the participation of Investment Office President A. Burak Dağlıoğlu.

During his address, Dağlıoğlu stated that Türkiye has faced a number of uncertainties in the recent period that have disrupted the global economy and balances, from the pandemic to supply-demand shocks, from signs of global recession to war in the region and added that YASED has provided tremendous support throughout all these processes.

Dağlıoğlu said, "I would like to thank Ayşem Sargın, with whom I had the pleasure of working during her tenure, for her efforts in attracting FDI to Türkiye. I would like to

congratulate the newly elected YASED Board of Directors and wish them all the best in their future endeavors. We believe that by beefing up our strategic partnership in the coming years, we will be able to substantially boost Türkiye's FDI performance."

According to Dağlıoğlu, despite many uncertainties and stagnation in the global investment environment, Türkiye has attracted more than USD 251 billion of FDI over the past 20 years, due in part to its value proposition that encompasses a deep talent pool, manufacturing potential, logistics infrastructure, strategic location, and easy access to global markets. In 2022, Türkiye attracted USD 13 billion of FDI, with exports hitting USD 255 billion. In addition, Türkiye's early-stage startups maintained their record during the last two years, attracting USD 1.6 billion in international funding in 2022. "Under President Recep Tayyip Erdoğan's leadership, we will continue to work diligently with all stakeholders that create value for a more sustainable Türkiye in the new century of our Republic," Dağlıoğlu was quoted as saying.

 **INVESTMENT OFFICE MEETS WITH
GERMAN BUSINESSPEOPLE**

Investment Office President A. Burak Dağlıoğlu offered an insight into the current overview of the Turkish investment climate and addressed questions from German companies with investments in Türkiye at the German-Turkish Chamber of Commerce and Industry Premium Member meeting.

INVESTMENT OFFICE PRESIDENT ADDRESSES AT AMCHAM TÜRKİYE'S GENERAL ASSEMBLY



The 19th Ordinary General Assembly of AmCham Türkiye was held in Istanbul, with the attendance of US Ambassador to Türkiye Jeff Flake and Investment Office President A. Burak Dağlıoğlu.

During his address at the assembly, Dağlıoğlu made the following remarks: "We would like to express our gratitude on behalf of Türkiye to all businesspeople and US Ambassador to Türkiye Jeff Flake for the more than USD 100 million in-kind and in-cash aids they raised under the leadership of the US Chamber of Commerce following the February 6 earthquakes.

Investment Office is grateful to members of the international

business community, particularly AmCham Türkiye, for lending a helping hand to the earthquake-stricken area and carrying out volunteer relief works with their employees on the ground right from the start.

As is well known, President Recep Tayyip Erdoğan has set a USD 100 billion-trade volume target with the US, with bilateral investments playing a pivotal role. Since 2003, FDI inflows from the US into Türkiye have exceeded USD 14 billion while around 2,000 companies with US capital operate in our country.

We have carried out and continue to collaborate closely with AmCham Türkiye on a wide range of topics in a bid to boost these investments under the leadership of AmCham Chair Tankut Turnaoğlu. I extend my congratulations to the new board of directors to be elected, and believe that with the new board, we will further solidify our business partnership.

INVESTMENT OFFICE SHOWCASES TÜRKİYE'S TECHNOLOGY AND STARTUP ECOSYSTEM



Investment Office co-hosted a networking session with the Turkish Embassy in Singapore to highlight Türkiye's booming technology and startup ecosystem.

Orkan Akcan, EVP of Insider, Türkiye's first female-founded

SaaS unicorn with a Singapore co-headquarter, shared his insights on how Turkish talent has played a significant role in globalization while Investment Office Country Advisor Emre Büyükkılıç delivered a presentation on the ecosystem's growth story, as well as the generous supports provided by the relevant government institutions.

The session was organized in collaboration with Dr. Jonathan Chang, an influential figure in Southeast Asia's tech scene who also addressed the closing remarks.

INVESTMENT OFFICE CO-HOSTED QATARI BUSINESSPEOPLE



Investment Office and the Office of the Commercial Counsellor of the Turkish Embassy in Qatar co-hosted a meeting with businesspeople and company representatives from food and agriculture companies in Qatar on "Industry Outlook: Agrofood in Türkiye."

During the meeting, Investment Office Country Advisor to Qatar Levent Sadık Küçükdaban and Commercial Counsellor of the Turkish Embassy in Qatar Muhammet Fatih Çetinkaya touched on the sector's favorable investment environment and opportunities, emphasizing

Türkiye's global ranking as the tenth largest agricultural producer.

According to Küçükdaban, Türkiye has a robust agrofood industry that employs around 18 percent of the working population and accounts for 5.4 percent of the country's GDP in 2022, with a financial contribution to GDP of USD 45.4 billion. Türkiye offers lucrative investment opportunities in agrofood sub-sectors and a set of incentives for potential investors looking to participate in the next success stories, with global industry giants already using it as a hub to access regional markets.

For his part, Çetinkaya noted, "This abundant production allows Türkiye to maintain a remarkably positive trade balance thanks to its position as one of the largest exporters of agricultural products in the Eastern Europe, Middle East, and North Africa region."

US CHAMBER OF COMMERCE AND TOBB SIGN MOU IN WASHINGTON D.C.

The US-Türkiye Business Forum, attended by the Minister of Trade Mehmet Muş, was held on March 13 in Washington D.C. with the main goal of prioritizing resilient partnership.

"We are determined to compensate for our losses as soon as possible and restore normalcy to our people", vowed Minister Muş, adding, "While we are en route to recovery, we have yet to determine when our trade volume should bounce back to pre-earthquake levels in these provinces, which have been severely affected by earthquakes in terms of both capital and labor. We reckon that our global supply chains, including those with the US, will likely be affected, particularly in certain sectors such as yarn, textile, steel, and carpet. That is why such

supply chains must be maintained and supported in both directions."

Following the remarks of the US Ambassador to Türkiye Jeffery Flake, the Turkish Ambassador to the US Hasan Murat Mercan took the floor, expressing gratitude to the US authorities for their help in the aftermath of the disaster.

Later on the day, the US Chamber of Commerce and the Union of Chambers and Commodity Exchanges of Türkiye (TOBB) signed a memorandum of understanding.

Further sessions were held on recovery and resilience, supply chains partnership, energy and climate partnership, as well as defense to enhance the bilateral relations between the two countries.

INVESTMENT OFFICE ATTENDS EV TREND KOREA 2023



Investment Office attended the EV Trend Korea 2023, South Korea's eco-friendly vehicle exhibition that took place on March 15-17.

EV Trend Korea 2023 attracted over 30,000 visitors, reflecting the latest EV industry and equipment trends and showing all the details of EVs beyond the business platform through various featured programs such as EV 360 conference and EV eco-rally.

During the event, Investment Office Country Advisors Taha

Saran and Sujeong Kim delivered a presentation on Türkiye's e-mobility industry. Saran and Kim addressed the outlook of the Turkish EV/ EV-battery industry, major investment projects, opportunities, and government incentives, as well as the general investment environment and reasons to invest in Türkiye.

The exhibition marks its sixth year hosted by the Ministry of Environment, sponsored by the Seoul Metropolitan Government, and co-hosted by COEX and the Korea Battery Industry Association.

The opening ceremony started with an award ceremony for the EV Awards 2023, the country's sole pure EV prize. The exhibition featured a total of 95 companies and 441 booths, including Hyundai Motor, Kia, Volvo Truck, and SK Signet.

INVESTMENT OFFICE TAKES STAGE AT ZUKUNFTSTAG MITTELSTAND



Investment Office attended the Zukunftstag Mittelstand – Kongress und Jahresempfang 2023 hosted by the German Association for Small and Medium-sized Businesses, Germany's largest voluntarily organized force for medium-sized businesses and the largest business network of its type in the world, which brought

together distinguished business and political leaders to discuss future problems ranging from innovation to sustainability, inflation, energy, and logistics.

Investment Office showcased Türkiye's investment opportunities to German SMEs with its pavilion in the conference, attending the round table meeting hosted by BVMW and participated by the Ambassador of the Republic of Türkiye to Germany Ahmet Başar Şen, BVMW Executive Chairman Markus Jerger, KOSGEB Vice President Dr. Fatih Gökyurt, German Former Federal Interior Minister Dr. Hans-Peter Friedrich, and German SME Representatives, and supporting the MOU signing ceremony between KOSGEB and BVMW.

UPCOMING EVENTS



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INVEST IN TÜRKİYE

Türkiye Energy & Infrastructure Project Finance Forum 2023

Achieving long-term goals on a short-term

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WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hour flight, easy access to multiple markets of USD 28 trillion GDP, USD 9 trillion import volume, and 1.3 billion people.

Booming economy reaching **USD 906 billion** in 2022, up from USD 238 billion in 2002.

Over **USD 251 billion** of FDI between 2003-2022, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

EURASIA

GDP: \$2 trillion
Import: \$333.6 billion
Population: 234.9 million

MENA

GDP: \$3.65 trillion
Import: \$755.6 billion
Population: 456.7 million

EUROPE

GDP: \$19.9 trillion
Import: \$6.8 trillion
Population: 601.1 million

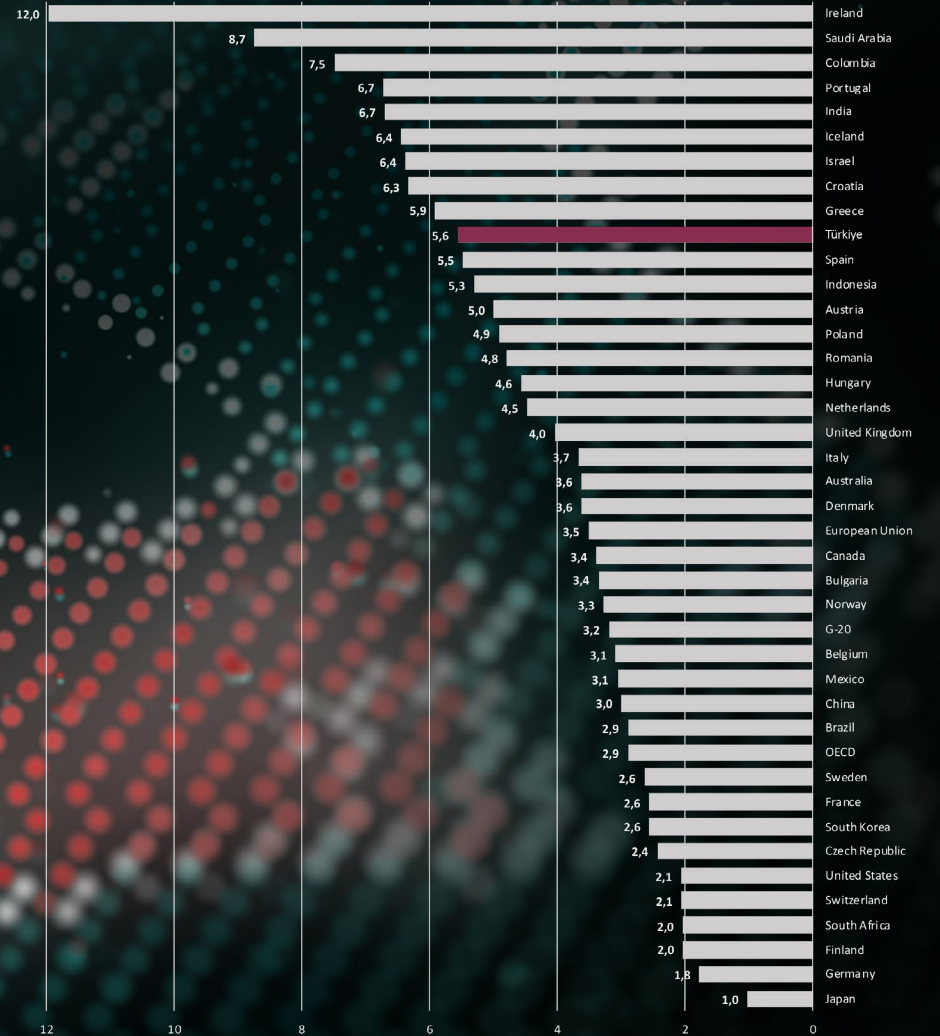
TOTAL

GDP: \$25.55 trillion
Import: \$7.8 trillion
Population: 1.3 billion

Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH (2021, %)

2022 GDP Growth Rates (%)



Source: OECD

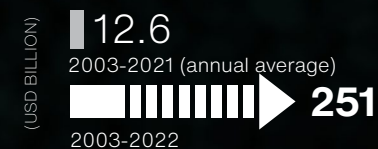
TÜRKİYE

was the fastest growing economy of the OECD members during 2003-2022, with an average annual growth rate of

5.4%

CUMULATIVE FDI INFLOWS TO TÜRKİYE

(USD BILLION)



Source: CBRT

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Türkiye, while it takes an average of 8,5 days in OECD high-income countries.
- (World Bank Doing Business 2020)

HIGHLIGHTS

The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual

GDP growth rate of 5.4%

over the past 19 years.

(2003-2021, TurkStat)

SOPHISTICATED CONSUMER BASE

A population of 84.7 million,

half of which is under the age of 33.1.

(2021, TurkStat)

Largest youth population

compared with the EU.

(2020, Eurostat)

85.7 million

fixed and mobile broadband internet subscribers.

(July 2021, OECD)

SKILLED AND DEDICATED LABOR FORCE

Over 31 million

young, well-educated

and motivated professionals.

(2020, TurkStat)

Around

900,000 students

graduate annually from 211 universities.

(2019, CoHE)

TÜRKİYE'S INFRASTRUCTURAL DEVELOPMENT



1ST

According to the European Investment Bank, Türkiye ranks 1st in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.



USD 159 Billion

Total value of PPP contracts in Türkiye during the 1986-2021 period.



253

Total number of PPP projects in Türkiye during the 1986-2021 period.



44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Türkiye. Of those, 20 will be PPP city hospitals with a total bed capacity of 31,315.



56

Number of airports in Türkiye increased from 26 in 2002 to 56 in 2020.





8,200

Total motorway length targeted to be reached in Türkiye by 2035.



60%

The share of rail sector among infrastructure investments in Türkiye in 2023.



42.4%

Share of renewable energy in total electricity production in 2020.



25%

Expected growth in Türkiye's total installed power generation capacity from 2020 to 2023 (from 95.9 GW to 120 GW).

For more info

invest.gov.tr/en/sectors/pages/infrastructure.aspx



“

In 2011, Daikin Türkiye was established following the acquisition of a local air-conditioning company.”

Türkiye's own growth potential is complemented by its strategic location at the heart of other emerging markets such as the CIS, the Middle East, and North Africa, and will thus act as a base for Daikin to expand business across these regions.

As a result of the acquisition, we also obtained a highly-skilled and spirited workforce, ready for the challenges ahead. We are convinced that new investment in Türkiye was the right decision.

Masatsugu MINAKA

Chairman of the Board, Daikin Europe N.V.



“

45 years of experience as a domestic manufacturer in Türkiye”

The core of the Turkish national economic agenda, and the key value for investors, is a dedicated effort to promote innovation, enhance competitiveness, and encourage investment in global value chains. Dow has over 45 years of experience as a domestic manufacturer in Türkiye, and our new joint venture with AKSA is a key example of how we can bring together

raw materials, a high-skilled workforce, and most importantly a booming downstream customer industry. With a strong, pro-business government in Türkiye, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Andrew N. LIVERIS

Former Chairman & CEO, DOW



“We are running 79 countries from Istanbul and are enjoying the dynamism, diversity, and availability of a high-quality work force.”

These attributes and more, we believe, represent big potential for Türkiye, in the way of development through the effective use of technology as well as becoming a

software and services provider to other countries, particularly the EU. Microsoft Türkiye will be here to support economic development and capacity building.

Jean-Philippe COURTOIS
Executive Vice President and President,
National Transformation Partnerships at
Microsoft



“We do believe the business opportunities in Türkiye are promising”

Due to its proximity to Europe, Asia, and the Middle East, its population of over 80 million featuring a young and motivated work force and high education level, as well as the long-lasting friendship between Türkiye and Japan.

We have various investments in Türkiye, such as in the healthcare sector and in the packaging sector. We also believe that the Türkiye's sustainable economic development for the medium and long-term will lead us to many other investment opportunities.

Tatsuo YASUNAGA
Representative Director, Chairman of
the Board of Directors



Who we are? ↓

Investment Office is the official organization that:

- Promotes the investment environment of Türkiye and provides assistance to investors.
- Reports directly to the President of the Republic of Türkiye.

How we help? ↓

- Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
- One-Stop-Shop approach
- Result-oriented
- Private sector approach with full confidentiality
- Focusing on high-tech, value-added and employment generating investments.



We are here to facilitate your investment in Türkiye



What we do?



• Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.

• Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.

• Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

OUR GLOBAL LOCATIONS



USA



GERMANY



ITALY



SPAIN



TÜRKİYE



S. ARABIA



UAE



QATAR



CHINA



MALAYSIA



S. KOREA



JAPAN



FRANCE



UNITED KINGDOM



SINGAPORE

SECTORS

Agrofood

Automotive

Chemicals

Defense & Aerospace

Energy

Financial Investments & Startups

ICT

Infrastructure

Life Sciences

Machinery

Business Services

Financial Services

Mining & Metals

Real Estate

Tourism



Explore untapped investment opportunities across a variety of industries in Türkiye.

INVEST IN  **TÜRKİYE**

**TÜRKİYE YOUR
RESILIENT
PARTNER**

VISIT
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