



REPUBLIC OF TÜRKİYE  
MINISTRY OF TRADE

# ECONOMIC OUTLOOK

## March 2025

**Last Updated: April 11, 2025**

Note: The data, opinions, and assessments presented in this report do not constitute a commitment towards any individual, institution, or organization, and are solely for informational purposes.

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# **A- MACROECONOMIC DEVELOPMENTS**

# MACROECONOMIC DEVELOPMENTS

## Main Economic Indicators

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GDP Growth, 2009 Prices, %	6.1	3.3	7.5	3	0.8	1.9	11.4	5.5	5.1	3.2
GDP, at Current Prices, Billion TL	2,351	2,627	3,134	3,761	4,318	5,049	7,256	15,012	26,546	43,411
GDP, at Current Prices, Billion USD	867	869	859	798	760	717	808	906	1,130	1,322
Population, Thousand People, Mid-Year	78,218	79,278	80,313	81,407	82,579	83,385	84,147	85,280	85,326	85,665
GDP Per Capita, at Current Prices, USD	11,085	10,964	10,696	9,799	9,208	8,600	9,601	10,659	13,243	15,463
Export (GTS, F.O.B.), Billion USD	151.0	149.2	164.5	177.2	180.8	169.6	225.2	254.2	255.6	261.8
Export (GTS)/GDP, %	17.4	17.2	19.1	22.2	23.8	23.7	27.9	28.1	22.6	19.8
Import (GTS, C.I.F.), Billion USD	213.6	202.2	238.7	231.2	210.3	219.5	271.4	363.7	362.0	344.0
Import (GTS)/GDP, %	24.6	23.3	27.8	29.0	27.7	30.6	33.6	40.2	32.0	26.0
Export/Import Ratio (% , GTS)	70.7	73.8	68.9	76.6	86.0	77.3	83	69.9	70.6	76.1
Travel Income, Billion USD	33.2	23.8	28.1	32.1	38.8	14.2	27.9	45.4	49.5	56.3
Foreign Direct Investment, Billion USD	19.3	13.8	11.2	12.5	9.5	7.5	12.7	13.8	10.7	11.3
Current Account Balance, Billion USD	-21.4	-22.2	-35.1	-14.6	15.0	-31.0	-6.2	-46.3	-39.9	-10.0
Current Account Balance/GDP, %	-2.5	-2.6	-4.1	-1.8	2.0	-4.3	-0.8	-5.1	-3.5	-0.8
Labor Force Participation Rate, %	51.3	52.0	52.8	53.2	53.0	49.3	51.4	53.1	53.3	54.2
Unemployment Rate, %	10.3	10.9	10.9	11.0	13.7	13.2	12.0	10.4	9.4	8.7
Employment Rate, %	46.0	46.3	47.1	47.4	45.7	42.8	45.2	47.5	48.3	49.5
CPI (2003=100), Annual Average, %	7.67	7.78	11.14	16.33	15.18	12.28	19.60	72.31	53.86	58.51

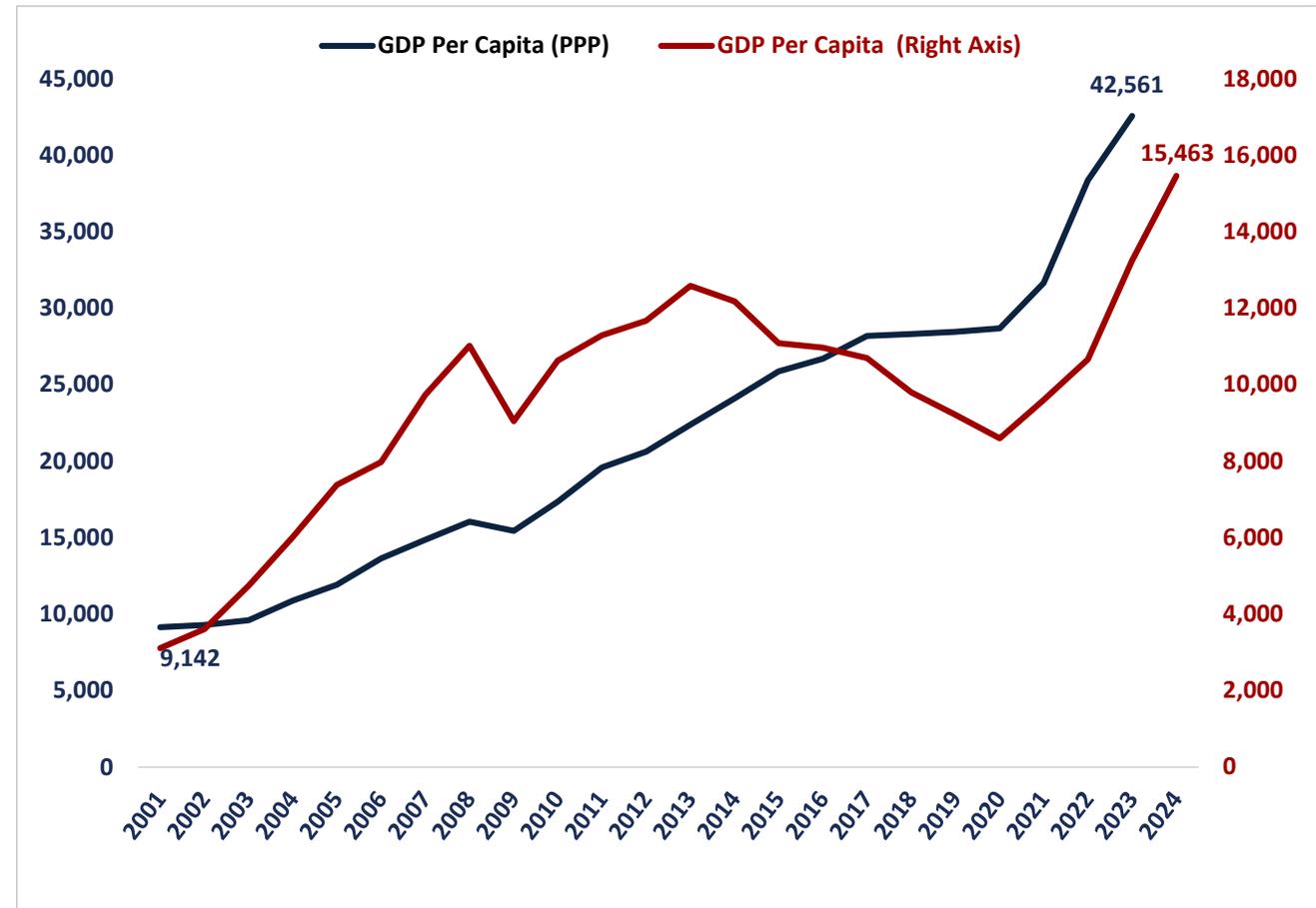
Source: TURKSTAT, CBRT

# MACROECONOMIC DEVELOPMENTS

## GDP Per Capita

- Gross Domestic Product (GDP) per capita increased to USD 15,463 in 2024, reaching 4.3 times its 2002 level.
- In Purchasing Power Parity (PPP) terms, GDP per capita exceeded USD 42,561 in 2023.

GDP Per Capita, USD



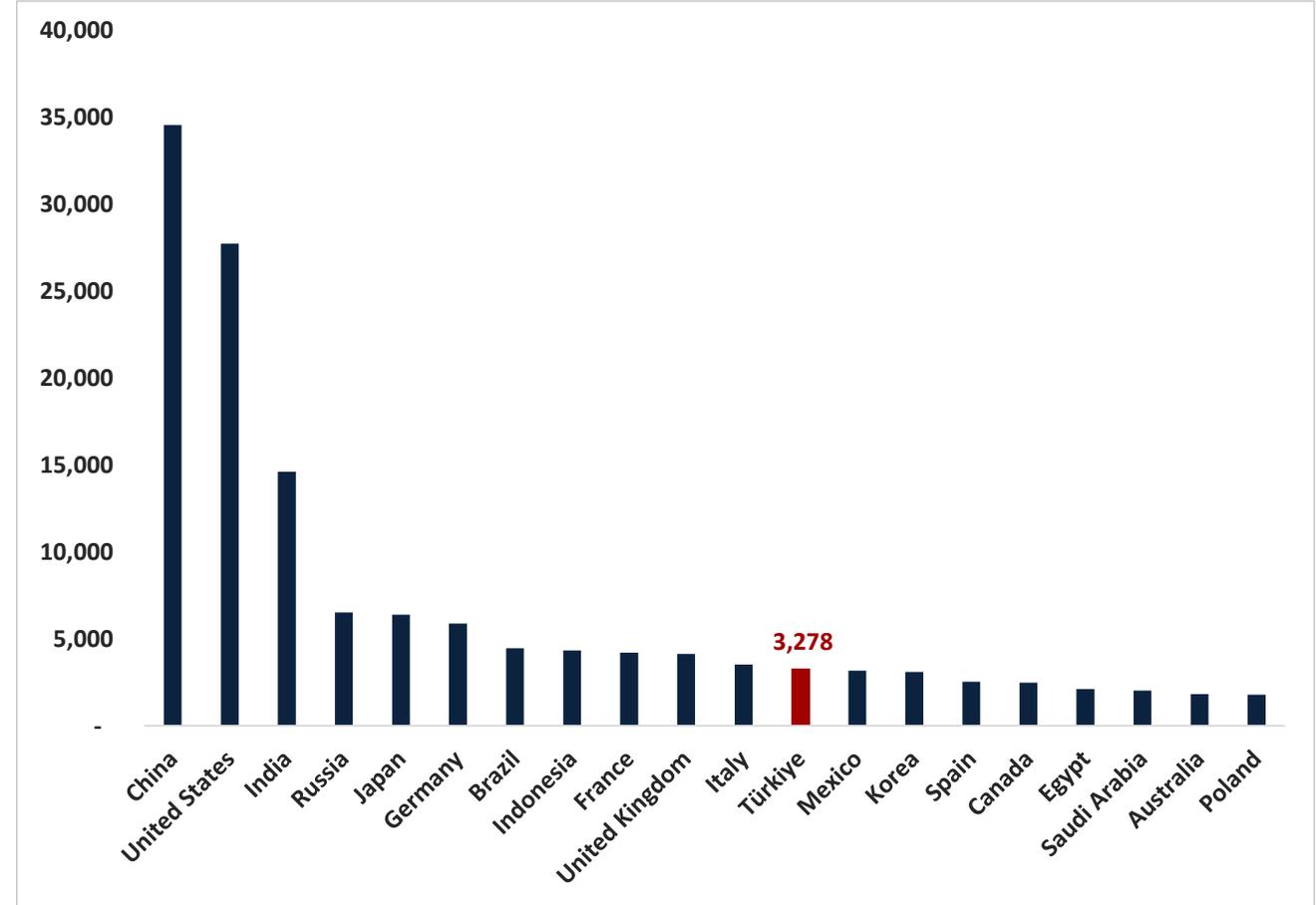
Source: TURKSTAT, PPP (2022)

# MACROECONOMIC DEVELOPMENTS

## Top 20 Economies

- In 2023, Türkiye ranked as the 12<sup>th</sup> largest economy in the world and the 4<sup>th</sup> in Europe according to Purchasing Power Parity GDP figures.

Top 20 Economies (Purchasing Power Parity (PPP))



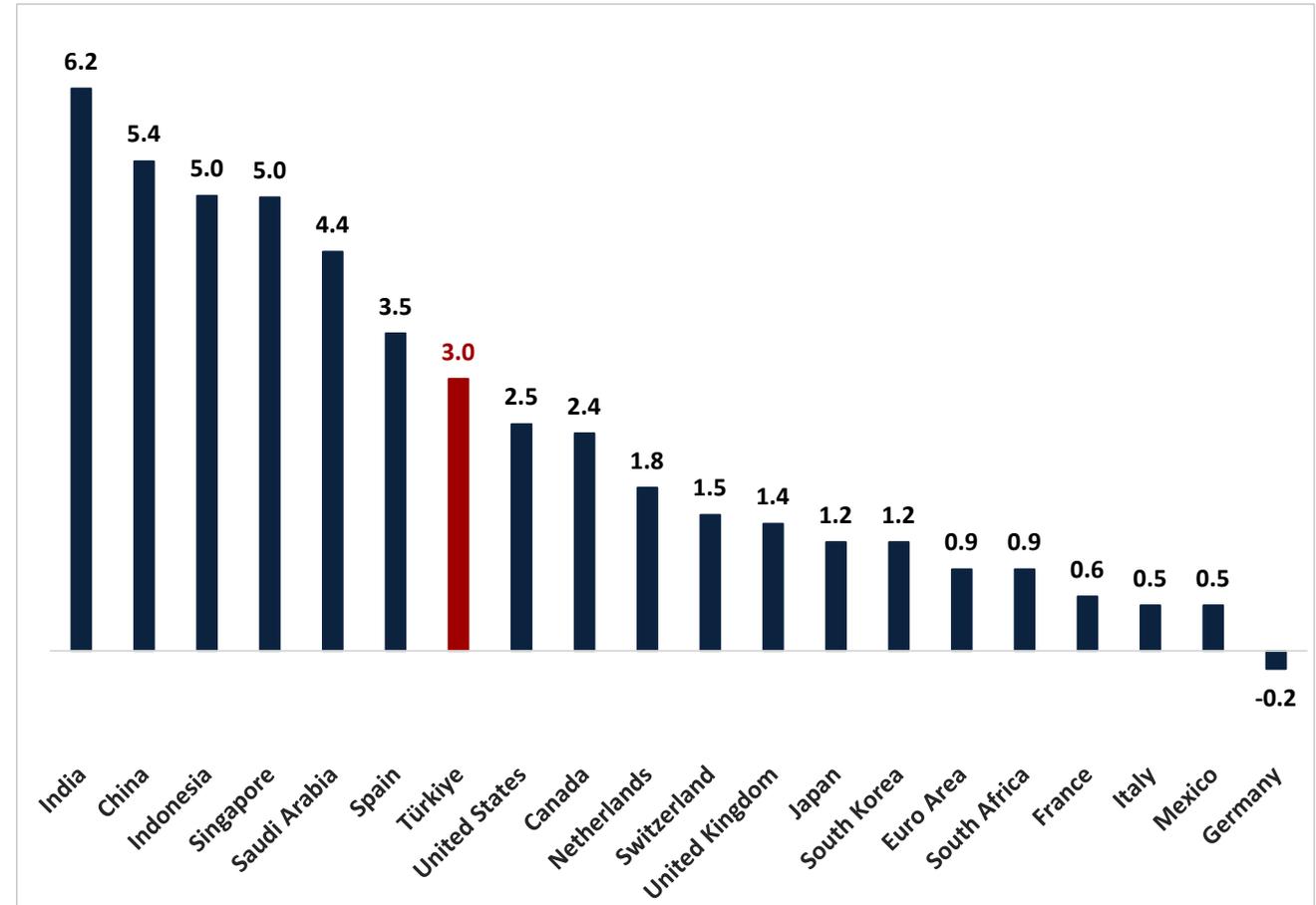
Source: IMF

# MACROECONOMIC DEVELOPMENTS

## GDP Growth of G20 Countries

- The Turkish economy grew by 3.0% in the fourth quarter of 2024.

GDP Changes (%) for G20 Countries with Announced Data (2024 Q4)



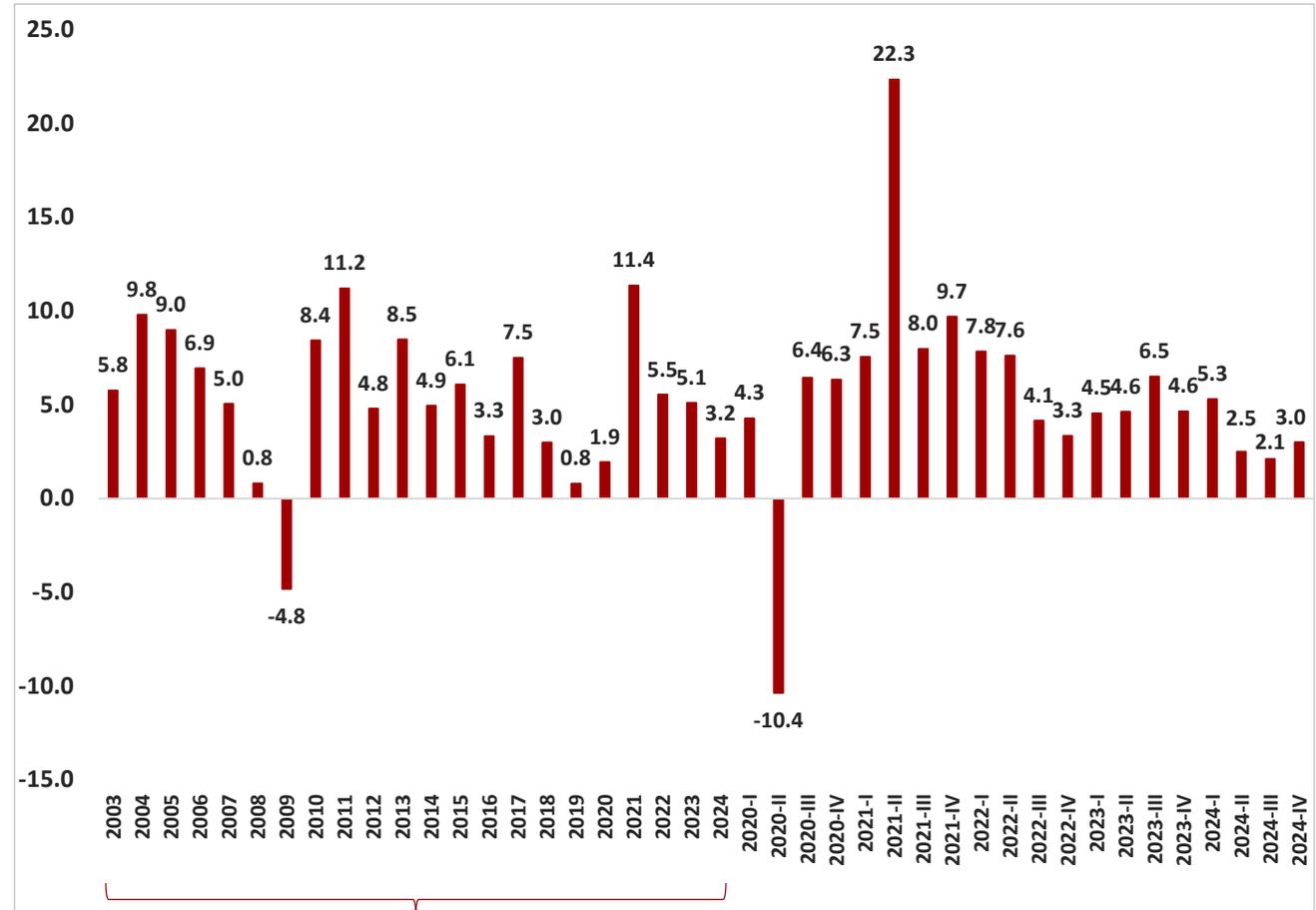
Source: S&P Global, EIU, Bureau of Economic Analysis, Eurostat

# MACROECONOMIC DEVELOPMENTS

## Quarterly GDP Growth Rates

- The Turkish economy grew by 3.0% in the fourth quarter of 2024.
- The Turkish economy grew by 3.2% in 2024 compared to 2023.
- In the 2003-2024 period, the annual average growth rate of Türkiye was 5.3%.

Real GDP Growth Rates (%)



Source: TURKSTAT

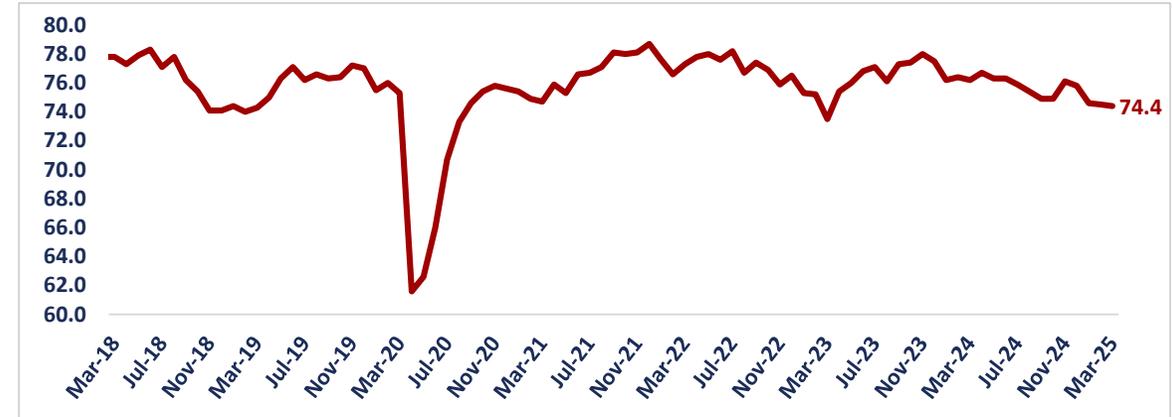
Annual Increases

# MACROECONOMIC DEVELOPMENTS

## Industrial Production

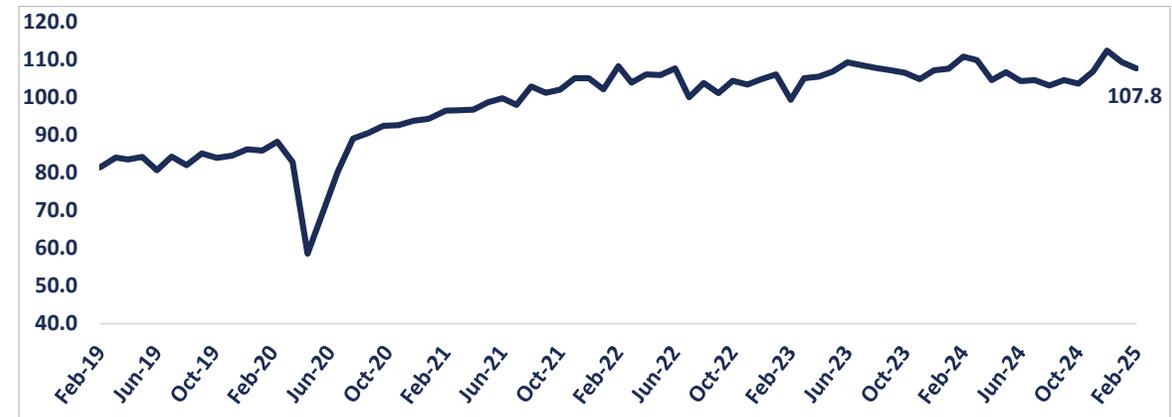
- In March 2025, the Capacity Utilization Rate in the manufacturing industry stood at 74.4%, reflecting a decrease of 1.8 points year-on-year and a decrease of 0.1 points month-on-month.
- In February 2025, seasonally adjusted Industrial Production Index decreased by 1.6% compared to the previous month and calendar adjusted Industrial Production Index decreased by 1.9% compared to the same month of the previous year.

Capacity Utilization Rate in Manufacturing Industry (%)



Source: CBRT

Industrial Production Index\*



Source: TURKSTAT, \*Seasonally and Calendar Adjusted Index (2021=100)

# MACROECONOMIC DEVELOPMENTS

## Purchasing Managers' Index (PMI)

- ISO Türkiye Manufacturing Purchasing Managers Index (PMI) was recorded at 47.3 in March 2025.

- The New Export Orders Index was recorded at 45.2 in March 2025.

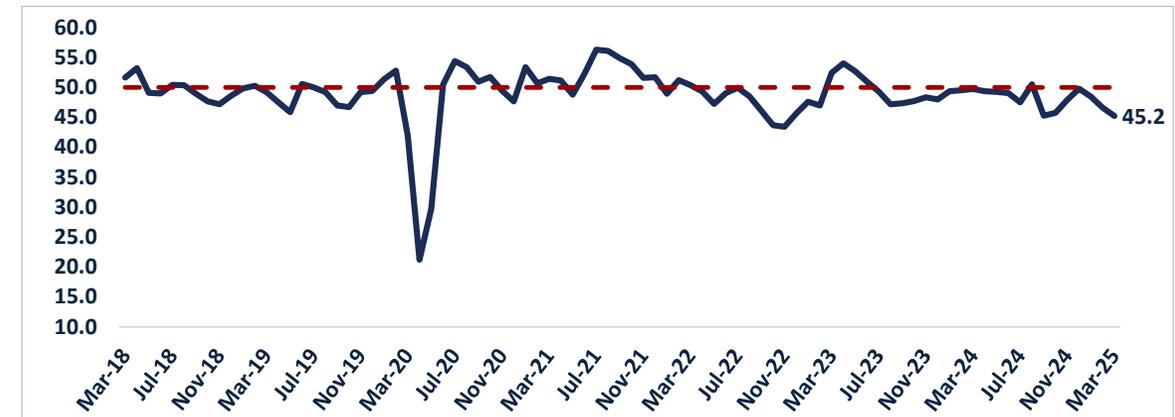
\*Indexes measured above 50 indicate an increase, while indexes measured below 50 indicate a decrease.

### Purchasing Managers' Index (PMI)\*



Source: ISO, S&P Global

### New Export Orders Index\*

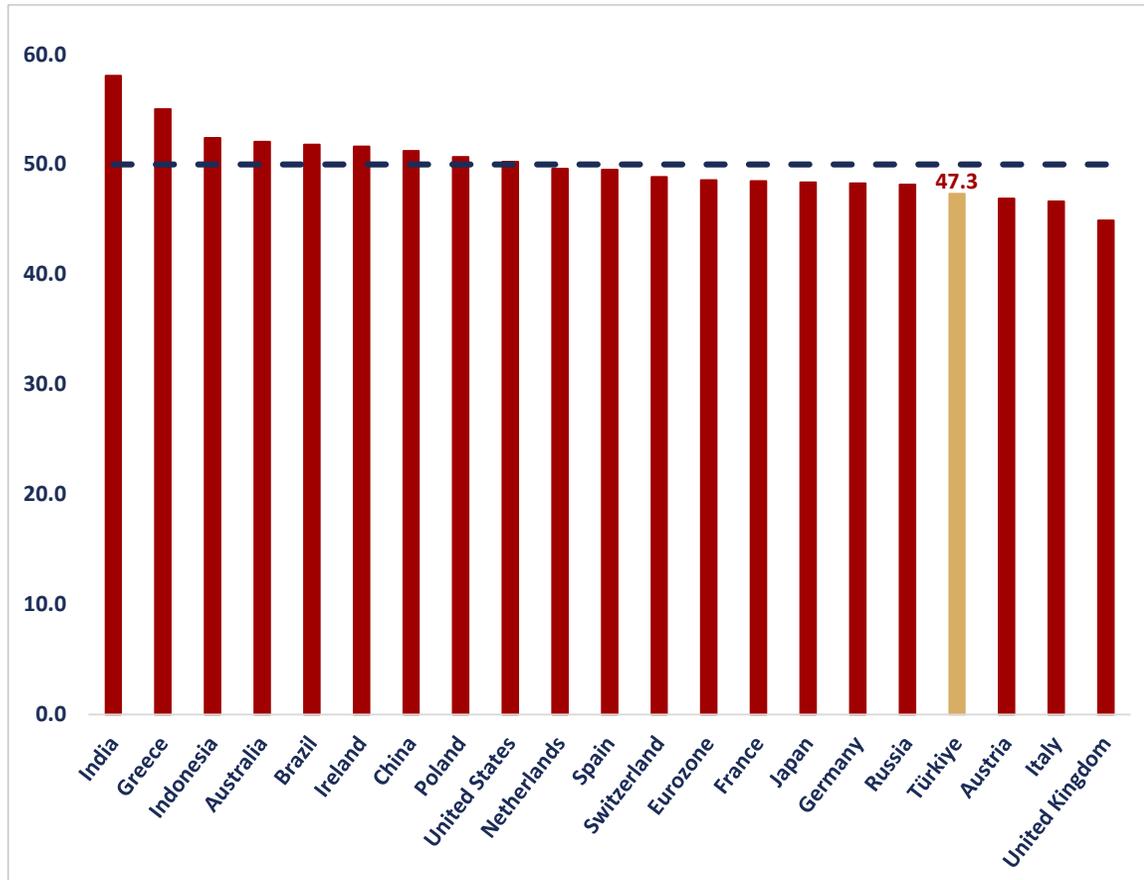


Source: ISO, S&P Global

# MACROECONOMIC DEVELOPMENTS

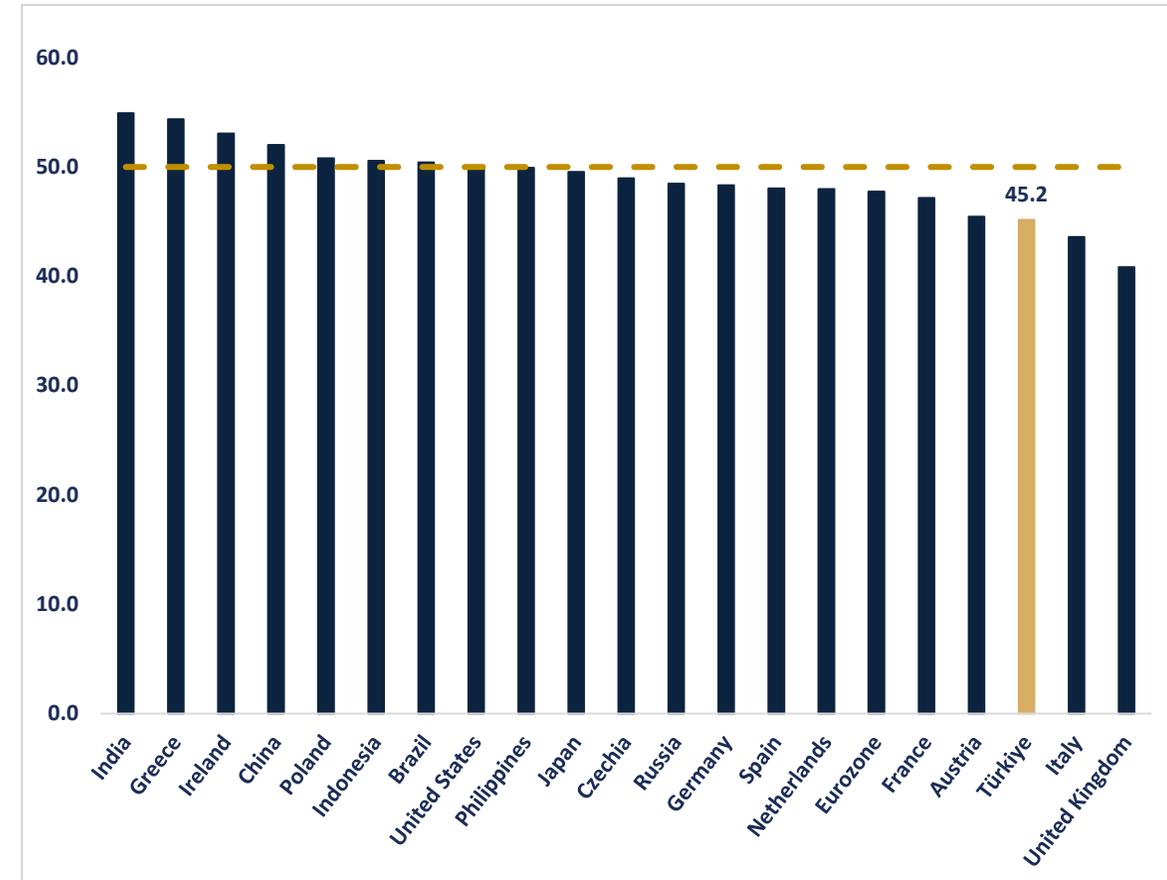
## Purchasing Managers' Index (PMI)

PMI Index, March 2025



Source: ISO, S&P Global

New Export Orders Index, March 2025



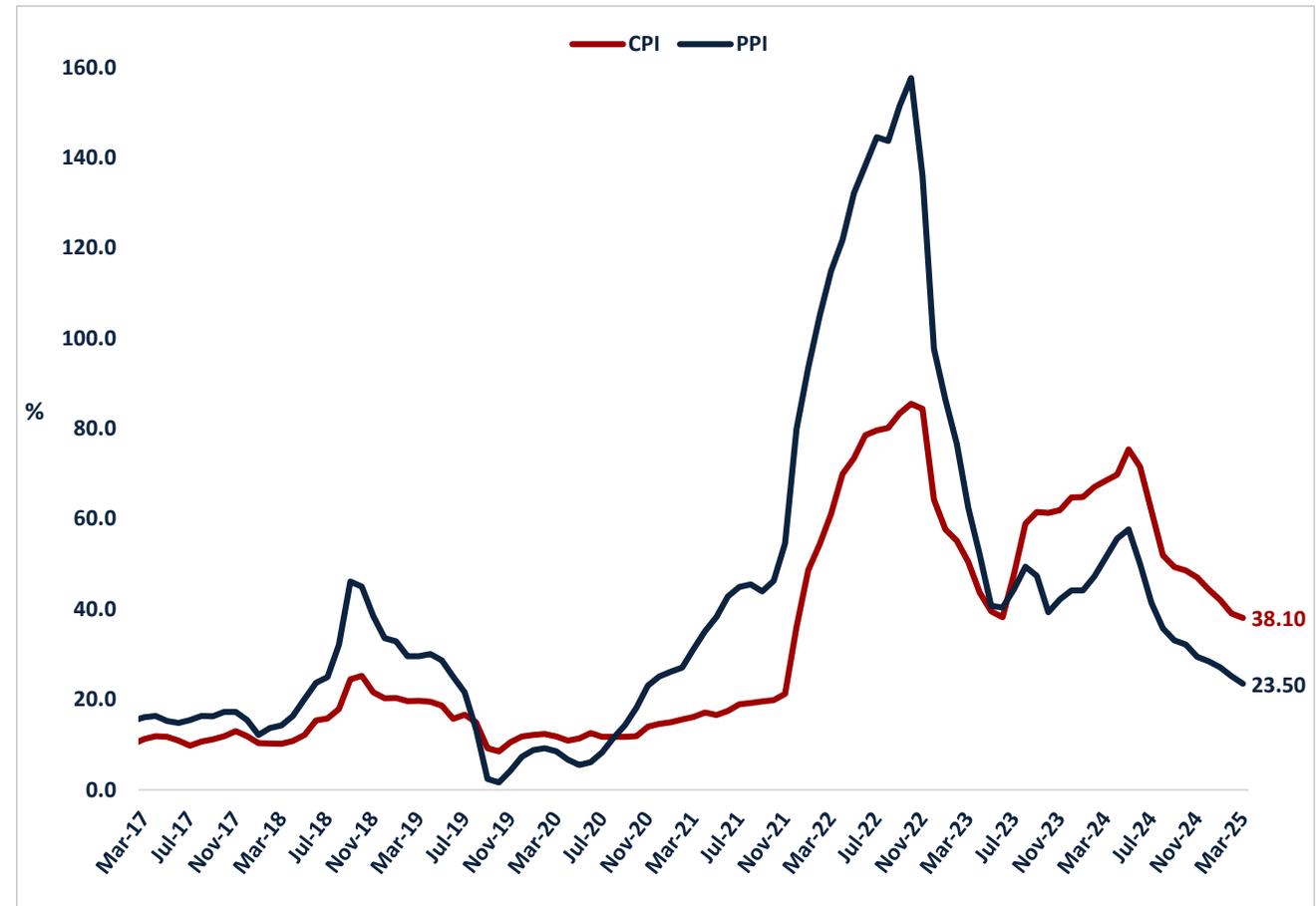
Source: ISO, S&P Global

# MACROECONOMIC DEVELOPMENTS

## Annual Inflation

- In March 2025, the Consumer Price Index (CPI) rose by 38.10% and the Producer Price Index (PPI) rose by 23.50%, annually.

Price Indices (YoY, %)



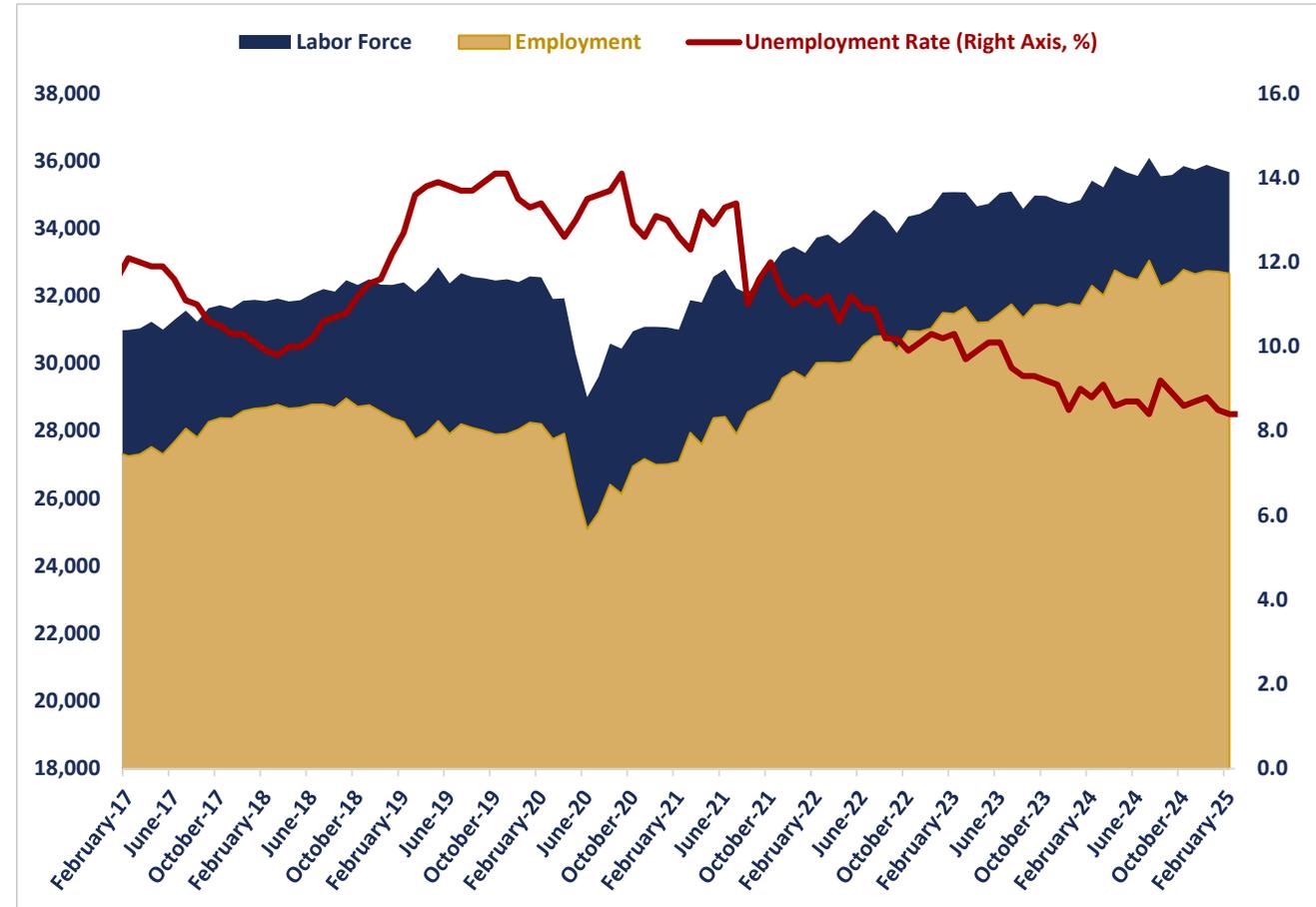
Source: TURKSTAT

# MACROECONOMIC DEVELOPMENTS

## Labor Market

- The seasonally adjusted unemployment rate was 8.2% in February 2025.
- In February 2025, the number of employed persons decreased by 149 thousand to 32 million 314 thousand people and the employment rate decreased by 0.3 percentage points to 48.8%.
- In February 2025, the seasonally adjusted unemployment rate was 4.1% in the US, 6.1% in the Euro Area, 3.5% in Germany, 7.4% in France and 5.9% in Italy.

Developments in Turkish Labor Market (Thousands)\*



Source: TURKSTAT

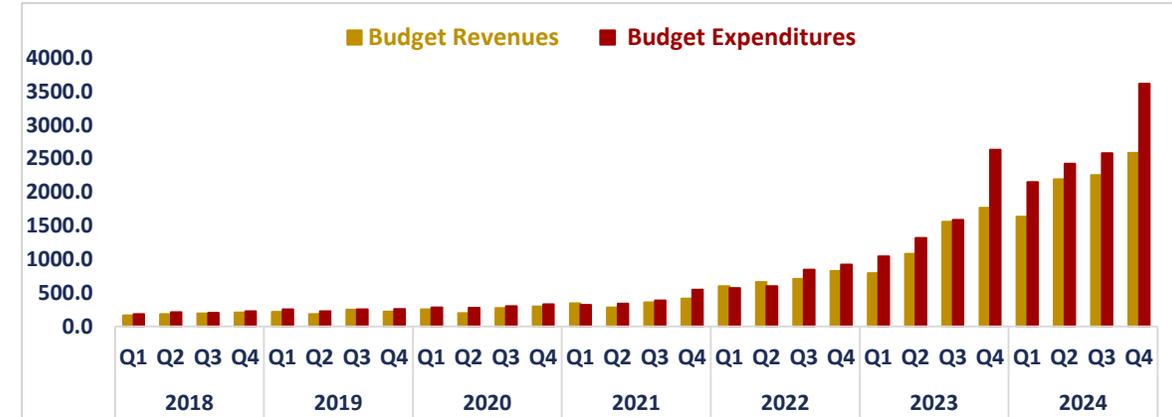
\*Seasonally Adjusted Series

# MACROECONOMIC DEVELOPMENTS

## Central Government Budget

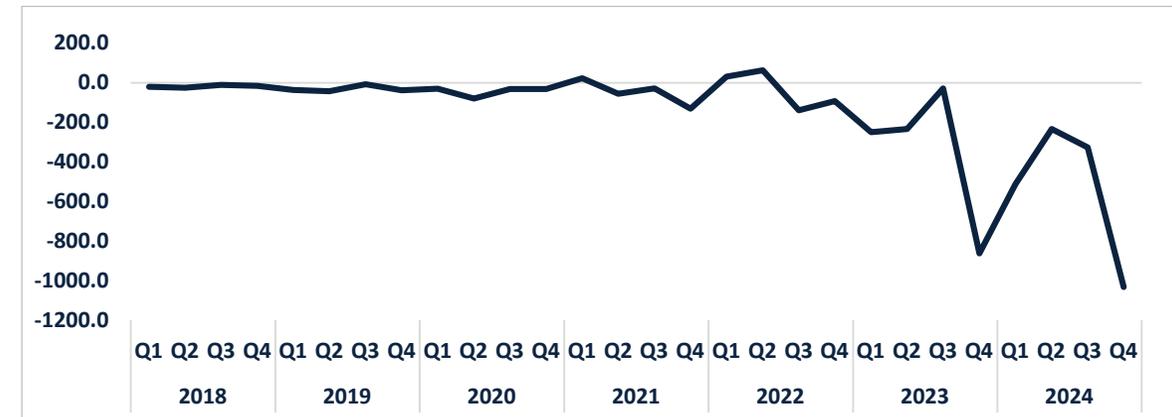
- In February 2025, central government budget revenues were 723.4 billion TL, budget expenditures were 1,033.5 billion TL, and the budget deficit was 310.1 billion.
- In the fourth quarter of 2024, central government budget expenditures totaled 3,618.4 billion TL, with revenues at 2,586.2 billion TL, leading to a budget deficit of 1,032.1 billion TL.

### Central Government Budget Realizations (Billion TL)



Source: Ministry of Treasury and Finance

### Central Government Budget Balance (Billion TL)



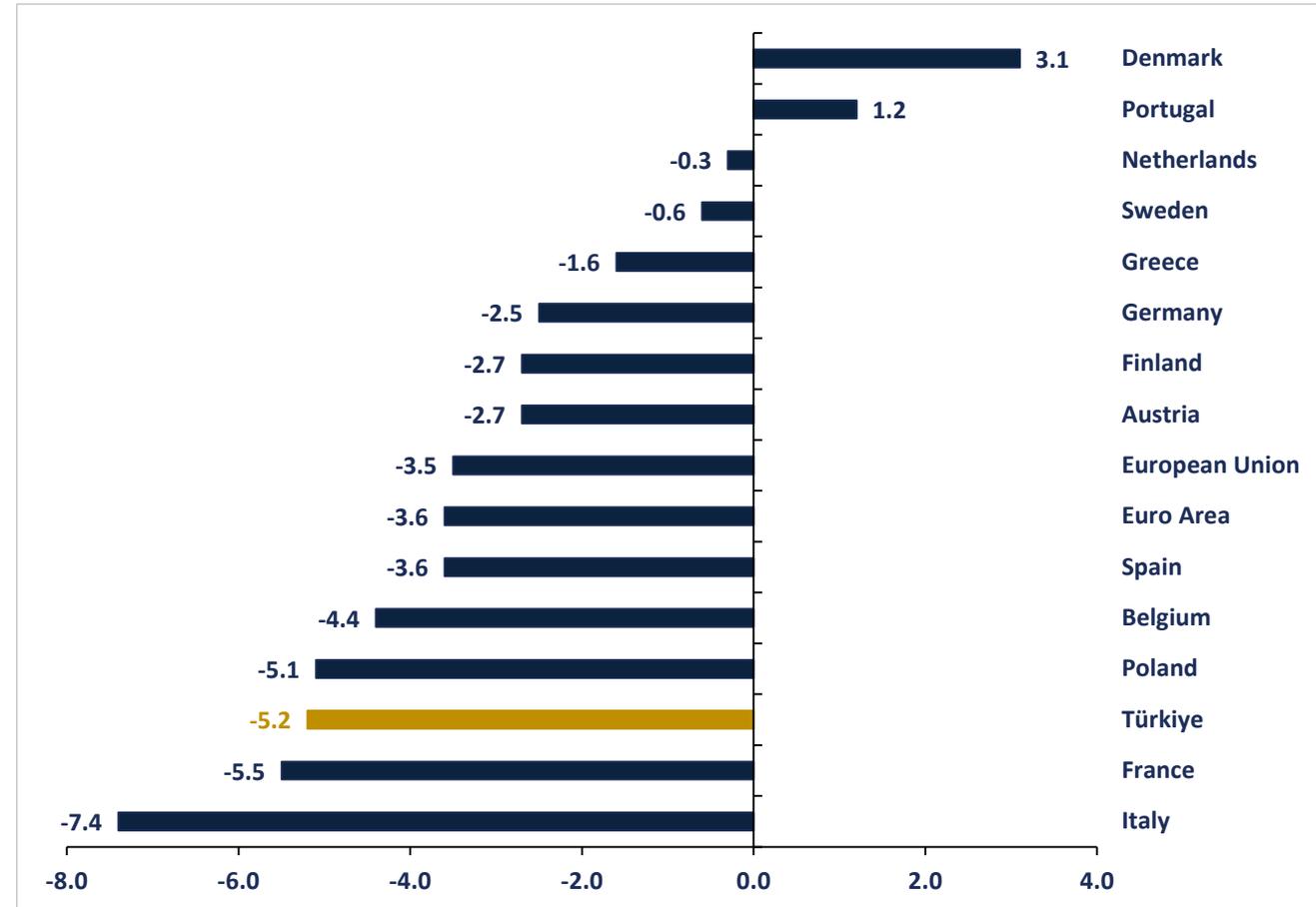
Source: Ministry of Treasury and Finance

# MACROECONOMIC DEVELOPMENTS

## Central Government Budget Balance

- The ratio of Türkiye's Central Government Budget Balance to GDP realized as -5.2% in 2023.

Central Government Budget Balance / GDP, (%) 2023



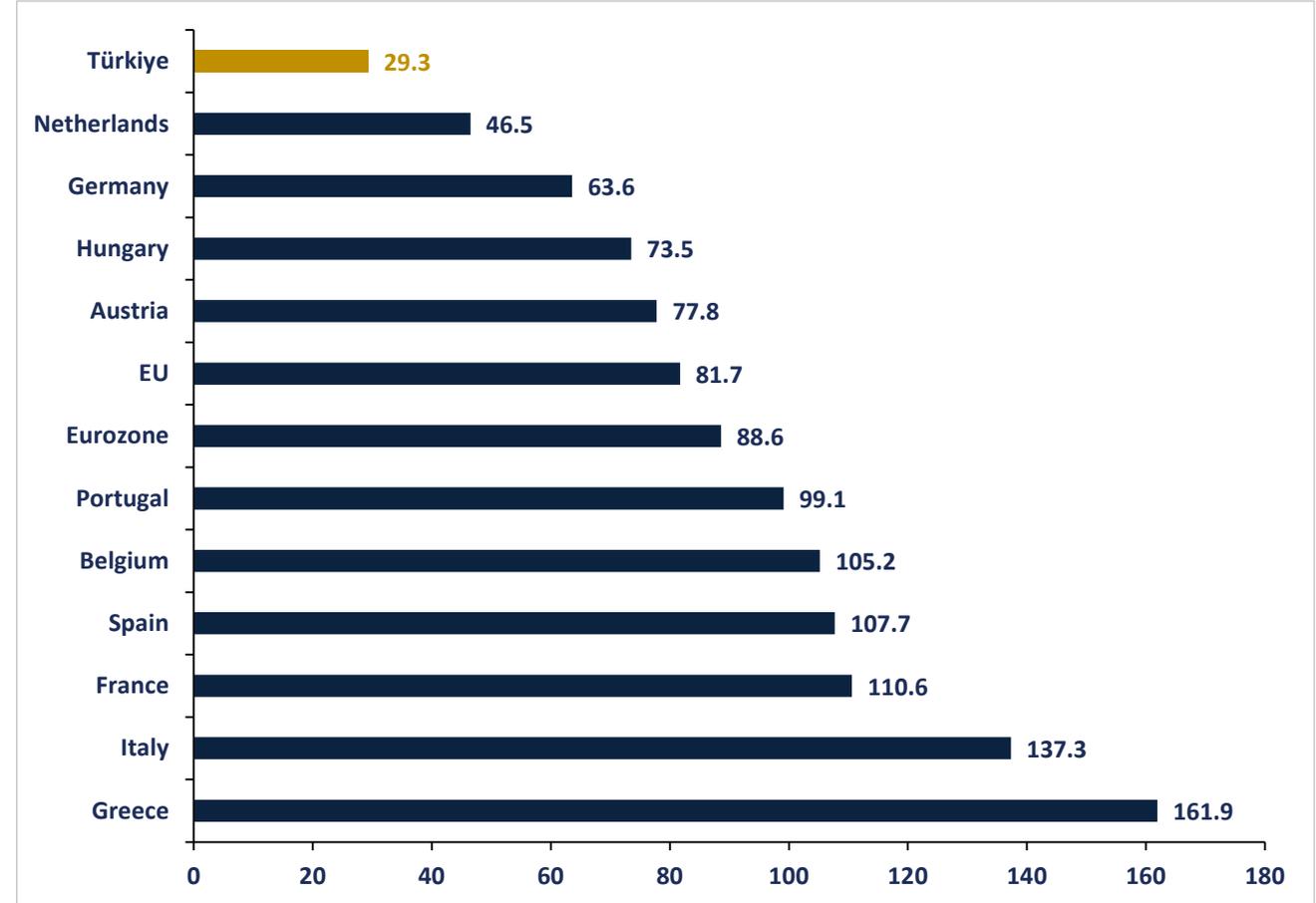
Source: Ministry of Treasury and Finance, Eurostat

# MACROECONOMIC DEVELOPMENTS

## General Government Debt Stock / GDP

- Türkiye's EU-defined General Government Debt Stock to GDP ratio was 29.3% in 2023, well below the Maastricht Criterion of 60%.

General Government Debt Stock / GDP, (%) 2023



Source: Ministry of Treasury and Finance, Eurostat

# MACROECONOMIC DEVELOPMENTS

## Balance of Payments

- The current account balance, which had recorded a deficit of USD 2.3 billion in January 2024, recorded a deficit of USD 3.8 billion in January 2025.

### Balance of Payments

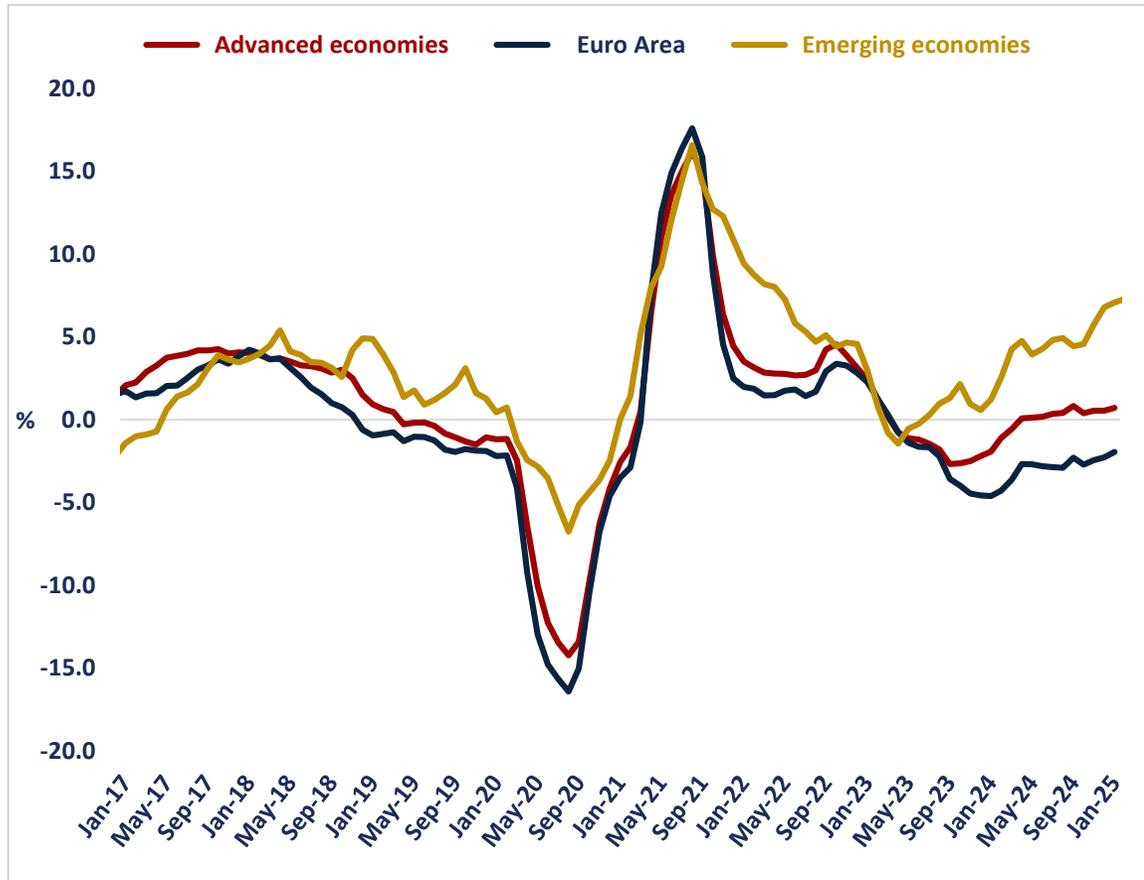
Million USD	Annual			January		
	2023	2024	Difference	2024	2025	Difference
<b>I- CURRENT ACCOUNT</b>	-39,877	-10,023	29,854	-2,277	-3,795	-1,518
<b>A. BALANCE ON GOODS</b>	-86,280	-56,356	29,924	-4,351	-5,558	-1,207
<b>B. BALANCE ON SERVICES</b>	57,266	61,992	4,726	3,128	3,082	-46
<b>C. BALANCE ON PRIMARY INCOME</b>	-11,420	-15,731	-4,311	-897	-1,191	-294
<b>D. BALANCE ON SECONDARY INCOME</b>	557	72	-485	-157	-128	29
<b>II- CAPITAL ACCOUNT</b>	-204	-126	78	32	48	16
<b>III- FINANCIAL ACCOUNT</b>	-51,406	-22,730	28,676	-1,791	-5,338	-3,547
<b>Direct Investment</b>	-4,694	-4,652	42	-608	-504	104
<b>Net Acquisition of Financial Assets</b>	5,963	6,604	641	249	910	661
<b>Net Incurrence of Liabilities</b>	570	1,101	531	33	60	27
<b>Equity Capital</b>	10,657	11,256	599	857	1,414	557
<b>Inflow</b>	5,489	6,176	687	414	926	512
<b>Outflow</b>	5,863	6,691	828	420	934	514
<b>Other Capital (Net)</b>	374	515	141	6	8	2
<b>Real Estate (Net)</b>	1,608	2,258	650	35	356	321
<b>Portfolio Investment</b>	3,560	2,822	-738	408	132	-276
<b>Other Investment</b>	-1,401	3,642	5,043	-124	880	1,004
<b>Reserve Assets</b>	-2,027	558	2,585	-6,207	6,430	12,637
<b>IV- NET ERRORS AND OMISSIONS</b>	-11,325	-12,581	-1,256	454	-1,591	-2,045

Source: CBRT

# MACROECONOMIC DEVELOPMENTS

## Developments in Global Trade Volume Indices\*

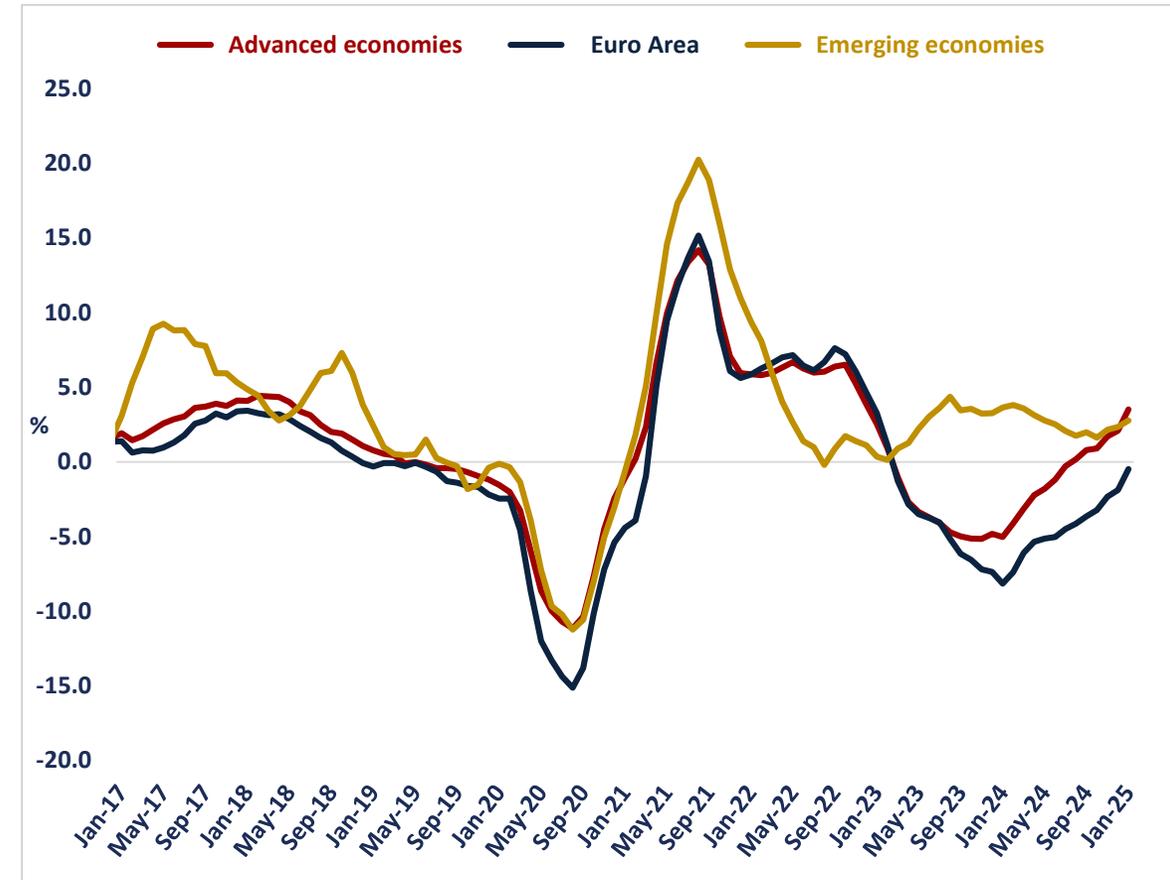
Export Volume Index (Annual Changes with 6 Month Moving Av.)



Source: Netherlands Bureau for Economic Policy Analysis (CPB)

\* Trade Indices (2021=100), Volumes, Seasonally adjusted series.

Import Volume Index (Annual Changes with 6 Month Moving Av.)



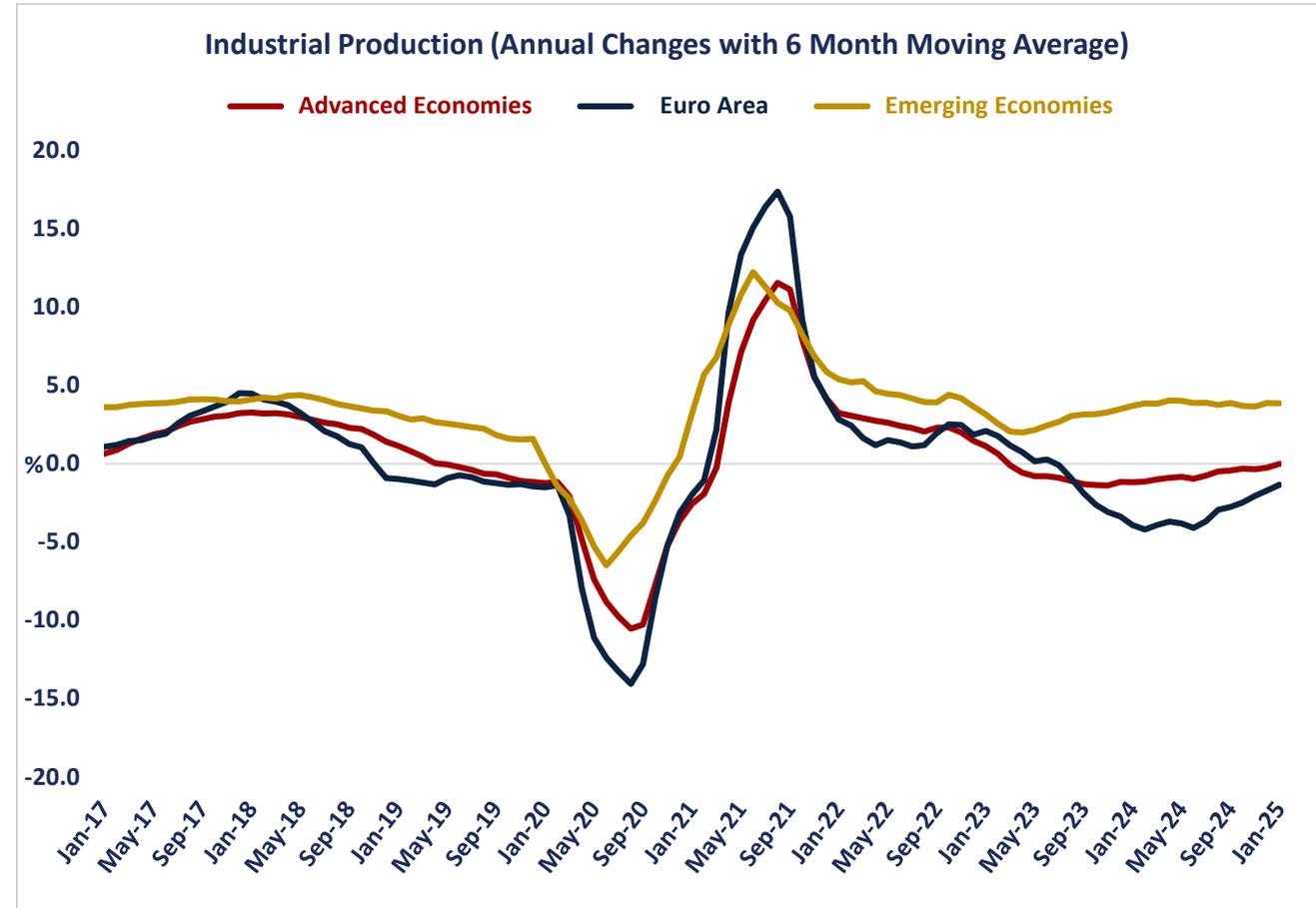
Source: Netherlands Bureau for Economic Policy Analysis (CPB)

# MACROECONOMIC DEVELOPMENTS

## Developments in Global Industrial Production Index

- As of January 2025, the prolonged contraction in industrial production in advanced economies has nearly come to a halt, while the pace of contraction in the Euro Area has continued to slow. On the other hand, the growth in industrial production in emerging economies has maintained its momentum.

### Industrial Production\* (Annual Changes with 6 Month Moving Average)



Source: Netherlands Bureau for Economic Policy Analysis (CPB)

\* Industrial Production Index (2021=100), Seasonally adjusted series.

# **B- MACROECONOMIC OUTLOOK**

# MACROECONOMIC OUTLOOK

## 2025-2027 Medium Term Program Main Economic Targets

	2023	2024 (E)	2025 (P)	2026 (P)	2027 (P)
GDP (Billion TL, Current Prices)	26,546	44,218	61,540	72,915	83,132
GDP Per Capita (USD)	13,243	15,551	17,028	18,990	20,420
Real GDP Growth	5.1	3.5	4.0	4.5	5.0
Unemployment Rate (%)	9.4	9.3	9.6	9.2	8.8
Tourism Revenues (Billion USD)	49.5	53.0	56.1	61.5	66.4
Current Account Balance (Billion USD)	-40.5	-22.0	-28.6	-25.6	-22.6
Current Account Balance/GDP, %	-3.6	-1.7	-2.0	-1.6	-1.3

In line with the general framework of the 12<sup>th</sup> Development Plan (2024-2028), the program aims to strengthen macroeconomic and financial stability, promote high value-added production, achieve growth through productivity and export growth with a focus on green and digital transformation and a permanent improvement in the current account balance, reduce inflation to single digits in the medium term, improve the business and investment environment, and establish a policy ground based on maintaining fiscal discipline while effectively combating disasters.

*Source: Ministry of Treasury and Finance, Medium Term Program*

*E: Estimate, P: Program*

# MACROECONOMIC OUTLOOK

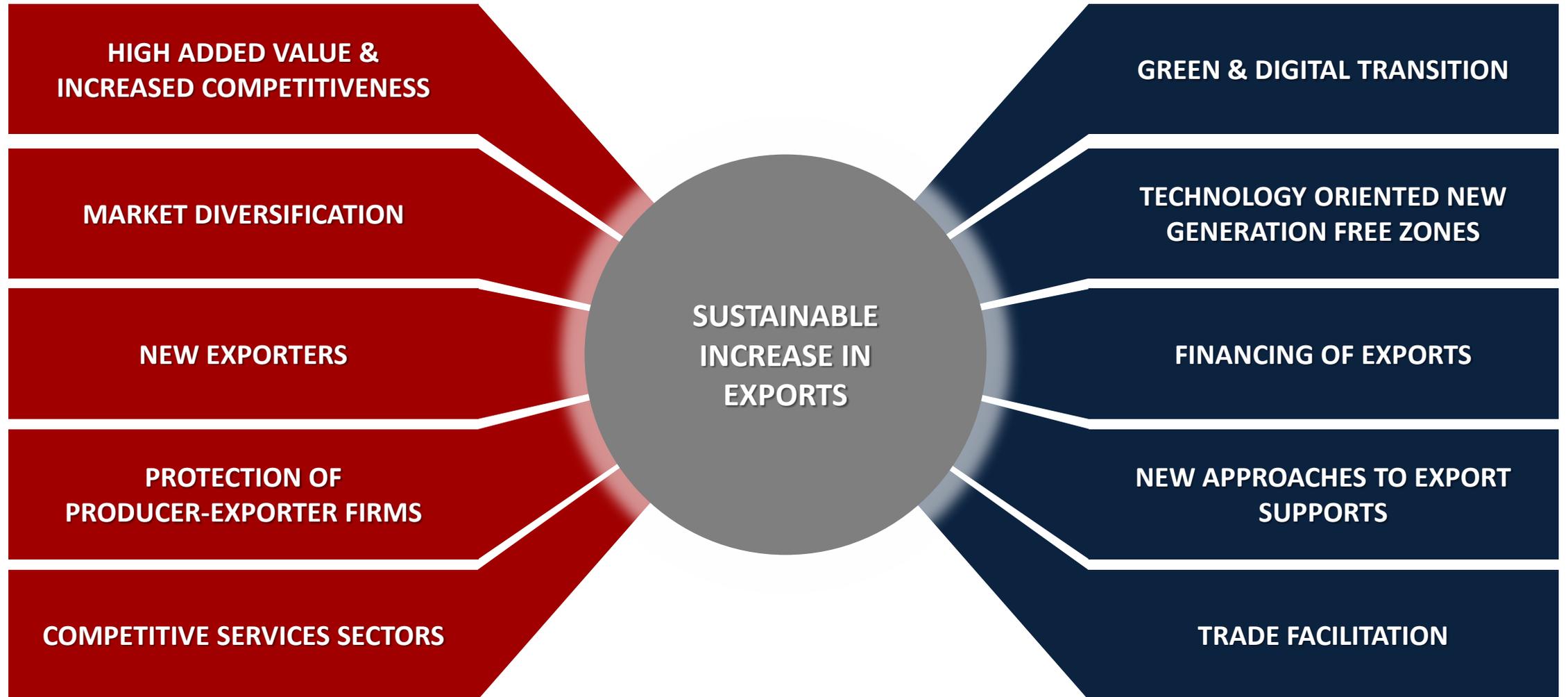
## 2025-2027 Medium Term Program Merchandise Trade Targets

	2023	2024 (E)	2025 (P)	2026 (P)	2027 (P)
Exports (Billion USD) (GTS)	255.6	264.0	279.6	296.1	319.6
Imports (Billion USD) (GTS)	362.0	345.0	369.0	390.6	417.5
Balance of Trade (Billion USD)	-106.3	-81.0	-89.4	-94.6	-97.9
Volume of Trade/GDP (%)	54.7	45.8	44.3	41.8	41.6
Exports/Imports (%)	70.6	76.5	75.8	75.8	76.6

*Source: Ministry of Treasury and Finance, Medium Term Program  
E: Estimate, P: Program*

# MACROECONOMIC OUTLOOK

## Export Master Plan Targets



# DISTANT COUNTRIES STRATEGY

## Why Distant Countries?

- About two-thirds of Türkiye's total exports go to countries that are relatively close to Türkiye.
- Türkiye's average export distance remains below the world average.
- Distant countries account for 62% of the world's population and contribute to 64% of global GDP.
- With the Distant Countries Strategy, we aim to increase our exports to 18 countries, which were around USD 20 billion on average between 2018 and 2020, to USD 50 Billion in 2028 and to increase our share in the imports of these countries to 1 percent.

### Increasing Türkiye's share in world trade

It's recognized that our country has the potential to capture a significant portion of major markets that are geographically distant and have high incomes.

### Diversifying export markets

The tendency of our exporters to geographically distant and major markets will contribute significantly to diversification of our export markets.

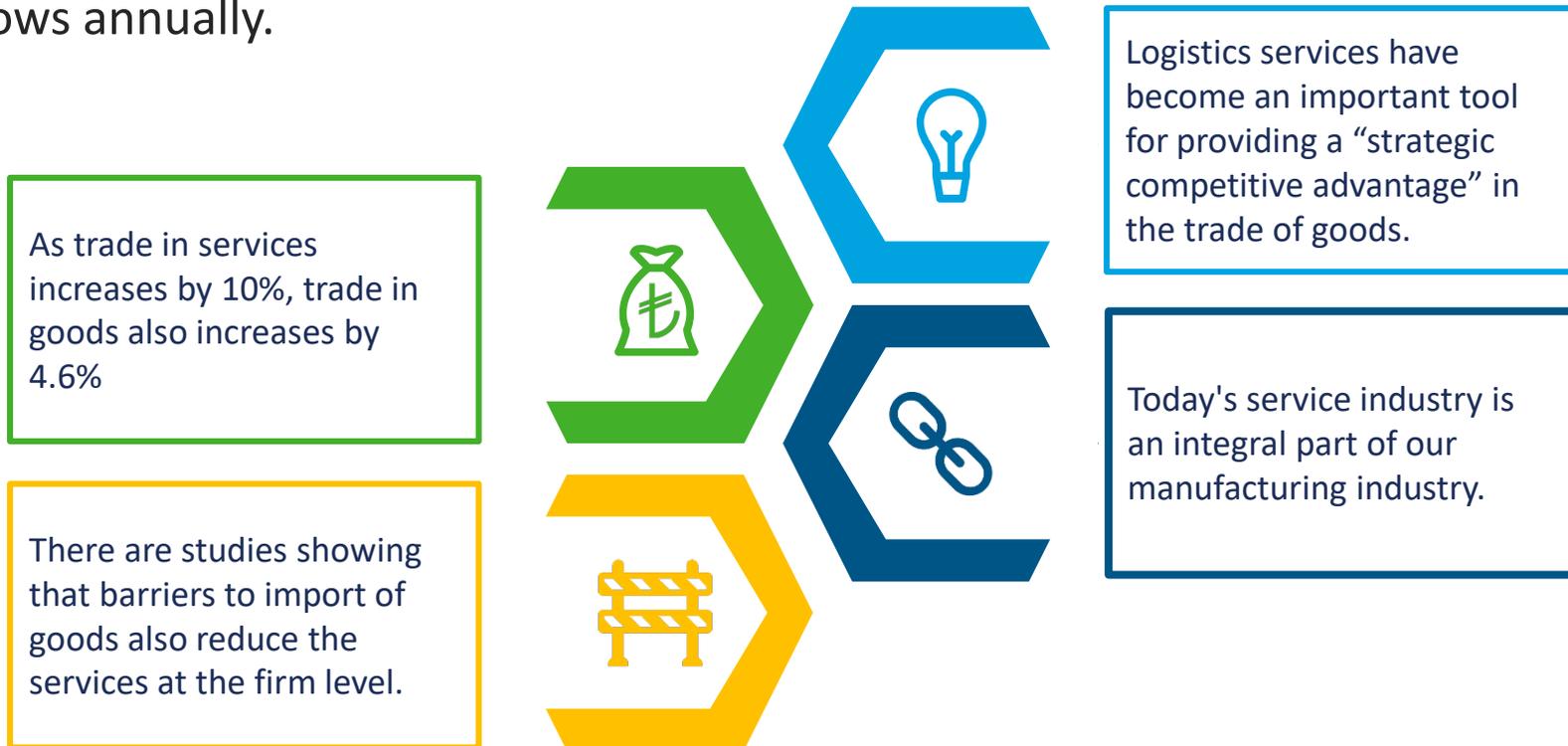
### Guidance to exporters

A guiding strategy document has been released to extend Türkiye's average export to the global average of 4,744 km, and also to gain a foothold in distant major markets.

# DISTANT COUNTRIES STRATEGY

## Goods and Services as Complementary Elements

- Within the context of the Distant Countries Strategy, trade in goods and services is viewed as complementary elements. The significance of the services sector on the global economy and its impact on exports of goods grows annually.



- These points indicate that policies for the trade of goods and services should be considered inseparable and approached with a holistic view.

# DISTANT COUNTRIES STRATEGY

## Targeted Countries



# MACROECONOMIC OUTLOOK

## Import-Related Trade Policy Defense Mechanisms

### Dumping and Subsidy Measures

129 measures in 63 product groups

### Safeguard Measures

A total of 10 products; 7 subject to measures against all countries, and 3 with country-specific measures

### Surveillance

155 product groups

### Anti-Circumvention Measures

115 measures against 44 countries in 18 product groups



# MACROECONOMIC OUTLOOK

## Additional Customs Duties (ACD's)

### Additional Customs Duties

4,567 products

(All countries excluding EU and FTA countries as of February 2025)

### Main Sectors Where ACD Applied

Textiles and Clothing, Ceramics, Natural Stone, Jewelry, Toys, Aluminum, Hardware, Cosmetics, Automotive Spare Parts, Furniture, White Goods



Total imports of products subject to ACD in 2024 are **USD 70.4 billion**

(USD 27.5 billion excluding EU and FTA countries)

Total imports of products subject to ACD in the first 3 months of 2025 are **USD 20.4 billion**

(USD 7.6 billion excluding EU and FTA countries)

# MACROECONOMIC OUTLOOK

## GDP Forecasts of International Organizations

International Organizations	Year	GDP Growth Forecast for Selected Countries/Country Groups (%)							
		World	Euro Area	USA	Brazil	Russia	India	China	Japan
IMF	2024	3.2	0.8	2.8	3.7	3.8	6.5	4.8	-0.2
	2025	3.3	1.0	2.7	2.2	1.4	6.5	4.6	1.1
	2026	3.3	1.4	2.1	2.2	1.2	6.5	4.5	0.8
OECD	2024	3.2	0.7	2.8	3.4	4.1	6.3	5.0	0.1
	2025	3.1	1.0	2.2	2.1	1.3	6.4	4.8	1.1
	2026	3.0	1.2	1.6	1.4	0.9	6.6	4.4	0.2
World Bank	2024	2.7	0.7	2.8	3.2	3.4	6.5	4.9	0.0
	2025	2.7	1.0	2.3	2.2	1.6	6.7	4.5	1.2
	2026	2.7	1.2	2.0	2.3	1.2	6.7	4.0	0.9

Source: IMF (January 2025), OECD (March 2025), World Bank (January 2025)

# MACROECONOMIC OUTLOOK

## Forecasts for World Trade

### WTO Forecasts for Merchandise Trade Volume (%)

Regions	2023	2024	2025
<b>Volume of World Merchandise Trade</b>	-1.1	2.7	3.0
<b>Exports</b>			
North America	3.7	2.1	2.9
South and Central America	2.3	4.6	-0.1
Europe	-2.6	-1.4	1.8
Asia	0.3	7.4	4.7
<b>Imports</b>			
North America	-2.0	3.3	2.0
South and Central America	-4.5	5.6	1.7
Europe	-5.0	-2.3	2.2
Asia	-0.7	4.3	5.1

Source: WTO (October 2024)

### IMF Forecasts for Goods and Services Trade (%)

Real Growth (%)	2023	2024	2025	2026
<b>Volume of World Trade</b>	0.8	3.4	3.2	3.3
<b>Exports</b>				
Advanced Economies	1.0	2.5	2.7	-
Emerging Economies	0.6	4.6	4.6	-
<b>Imports</b>				
Advanced Economies	-0.7	2.1	2.4	-
Emerging Economies	3.0	4.6	4.9	-

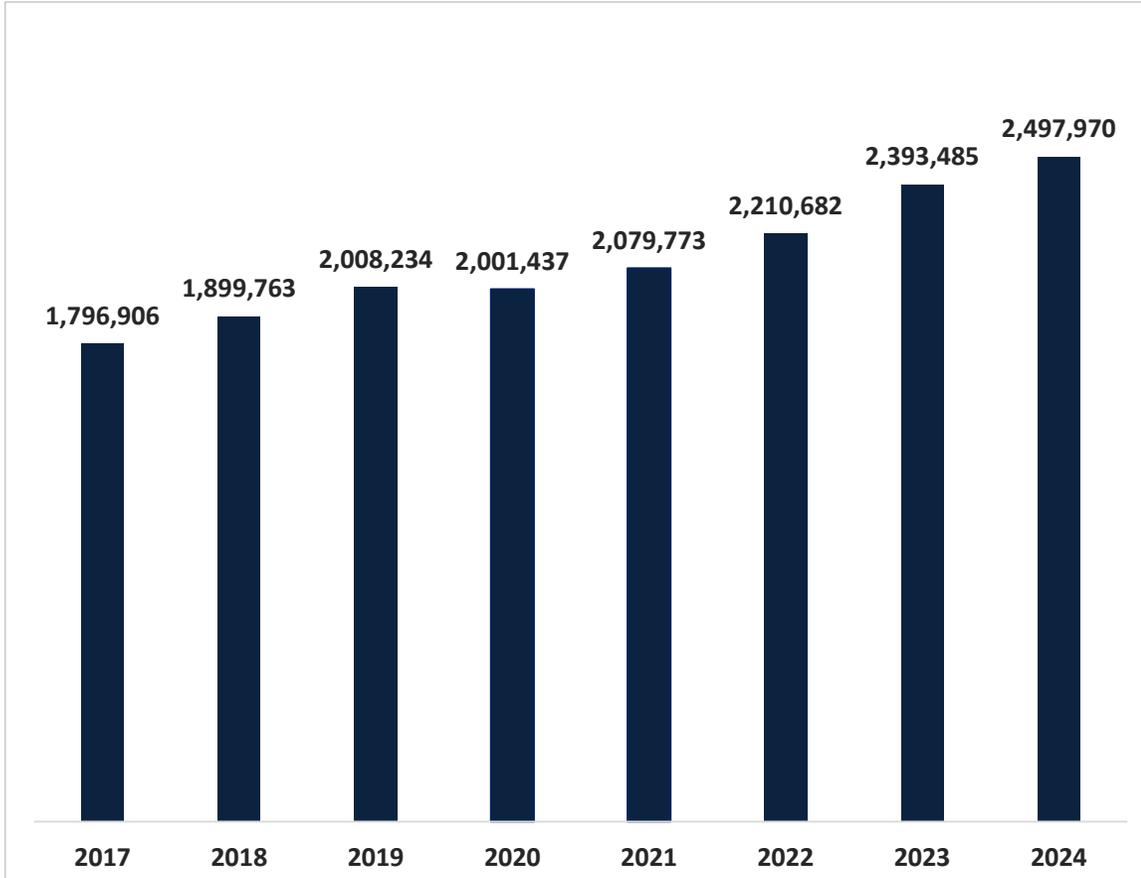
Source: IMF (January 2025)

# **C- DEVELOPMENTS IN DOMESTIC TRADE**

# DEVELOPMENTS IN DOMESTIC TRADE

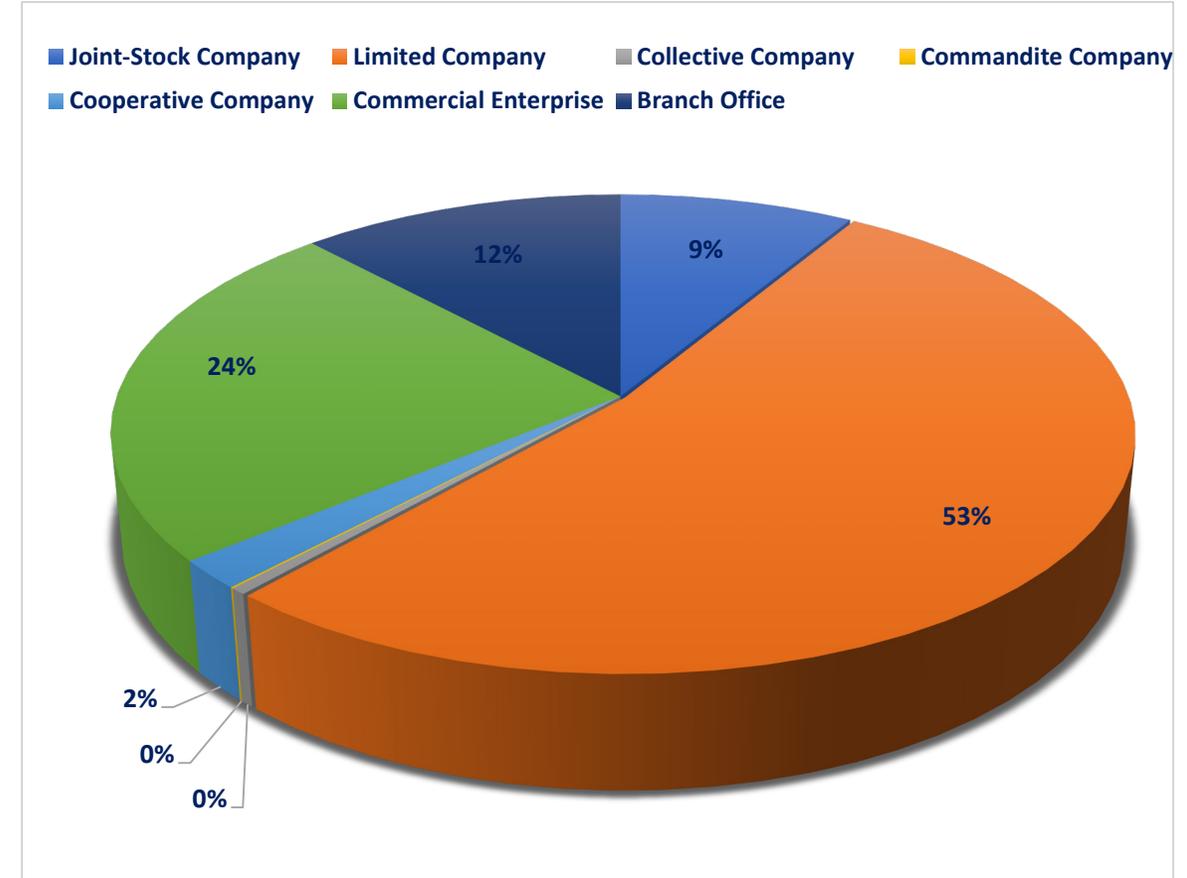
## Number of Active Companies

No. of Active Companies, Commercial Enterprises and Branches\*



Source: MERSİS  
\*December Data.

Distribution of Different Structures\*



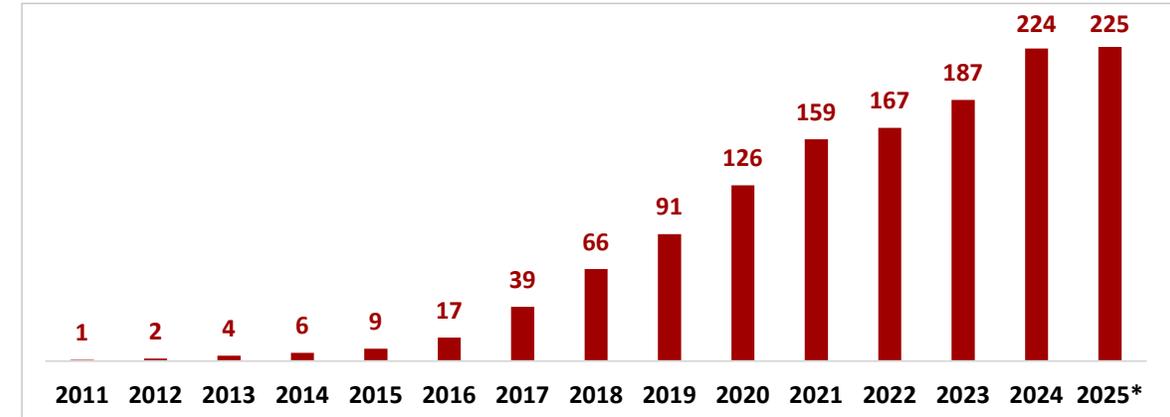
Source: MERSİS  
\*As of 31.03.2025

# DEVELOPMENTS IN DOMESTIC TRADE

## Number of Licensed Warehouse Enterprises and Licensed Warehouse Capacity

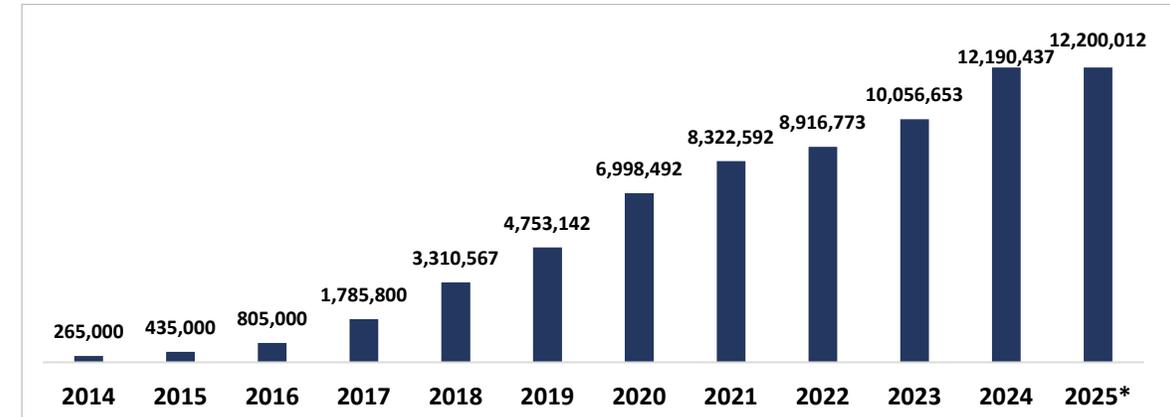
- Since 2011, a total of 225 licensed warehouse enterprises have started their activities by obtaining their license.
- Licensed warehouse capacity has reached 12.2 million tons in total.

Number of Licensed Warehouse Enterprises Operating by Years



Source: Ministry of Trade, \*As of 10.04.2025

Licensed Warehouse Capacity by Years (Ton)



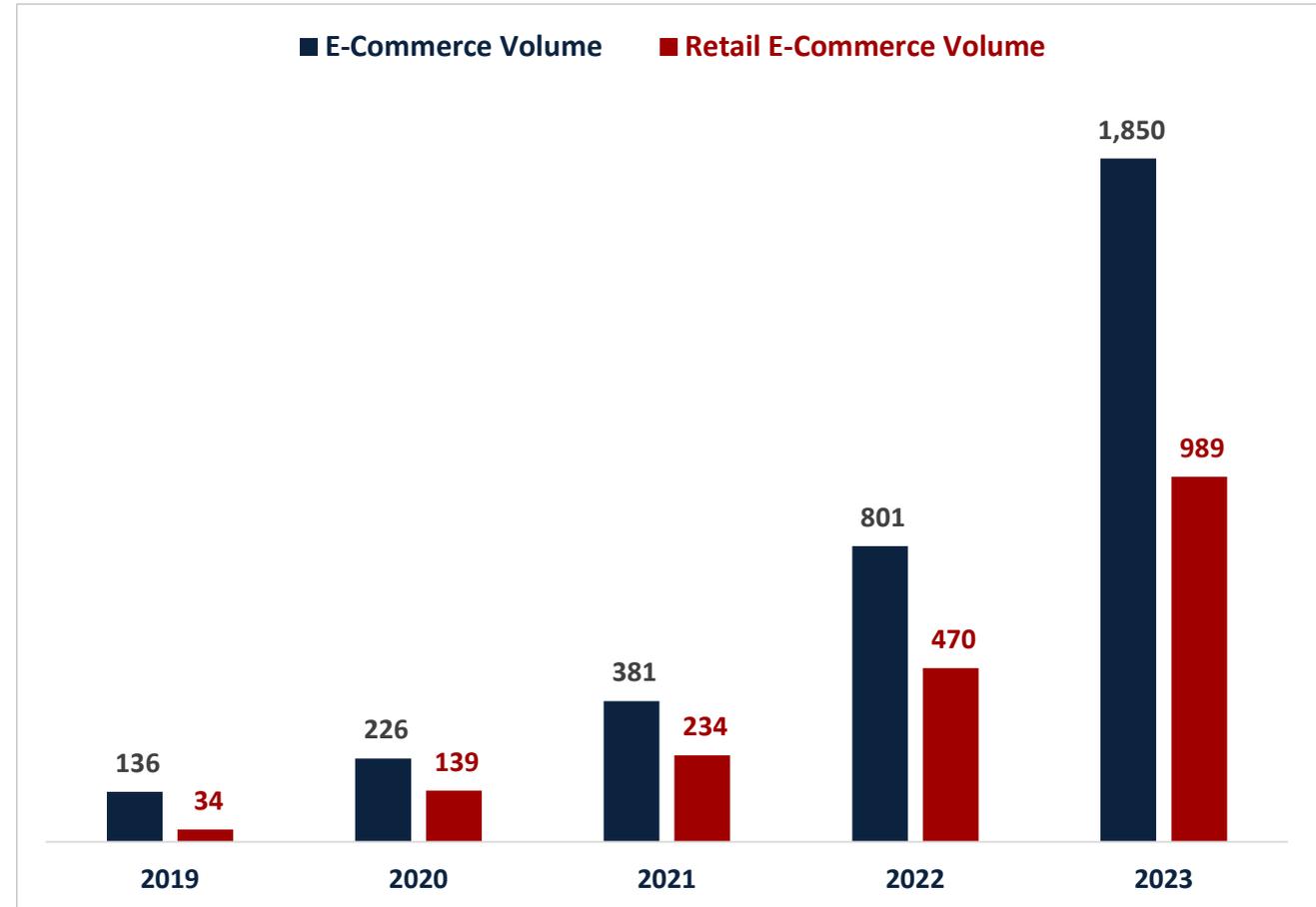
Source: Ministry of Trade, \*As of 10.04.2025

# DEVELOPMENTS IN DOMESTIC TRADE

## E-commerce and Retail E-commerce Volumes in Türkiye between 2019-2023 (Billion TL)

- Between 2019 and 2023, a 13-fold increase in e-commerce volume and a 29-fold increase in retail e-commerce volume were observed.

E-commerce and Retail E-commerce Volumes in Türkiye (Billion TL)



Source: Ministry of Trade, Electronic Commerce Information System

# DEVELOPMENTS IN DOMESTIC TRADE

## Electronic Commerce Statistics for 2019 and 2023



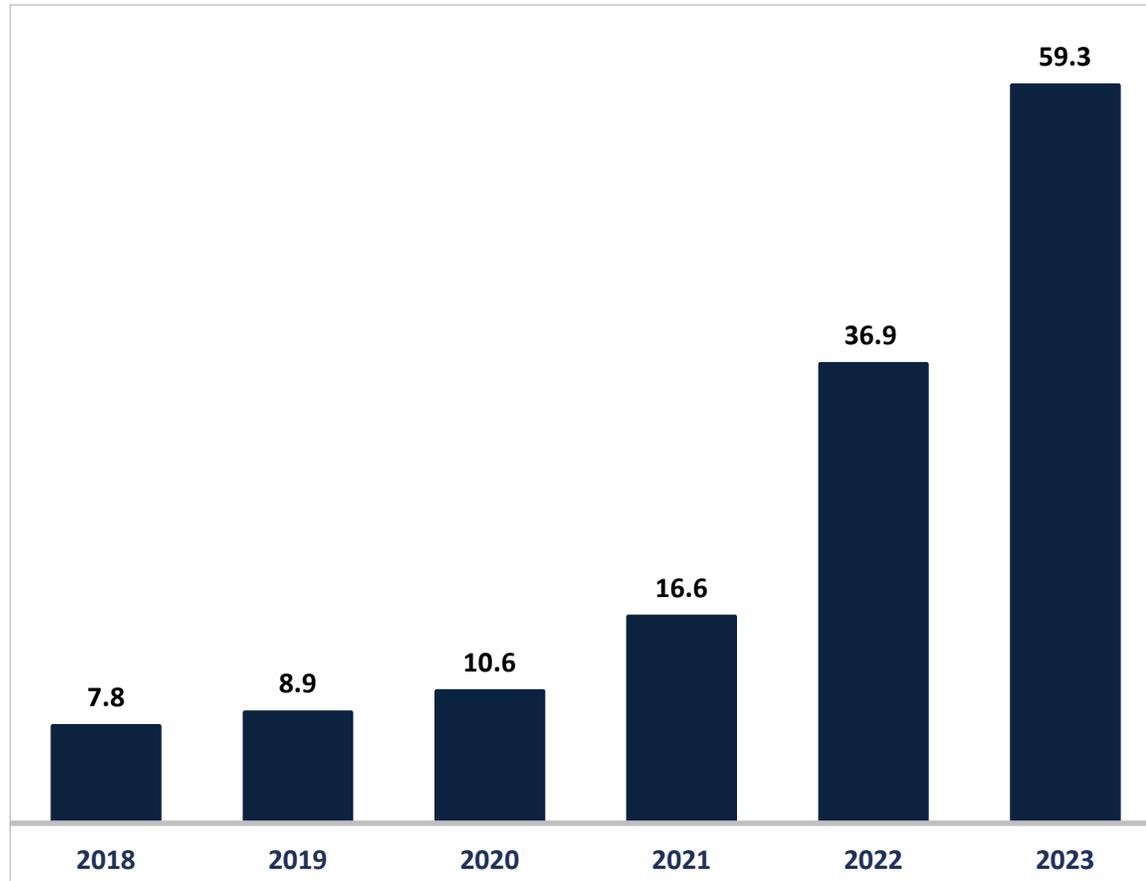
	2019	2023	Growth Rate
Registered Companies	68,457	559,412	717%
Number of Companies Operating on a Marketplace	57,394	539,808	841%
Total Number of Orders	1.36 Billion	5.87 Billion	330%
Ratio of E-Commerce to Total Trade	9.8%	20.3%	107%

Source: Ministry of Trade, Electronic Commerce Information System

# DEVELOPMENTS IN DOMESTIC TRADE

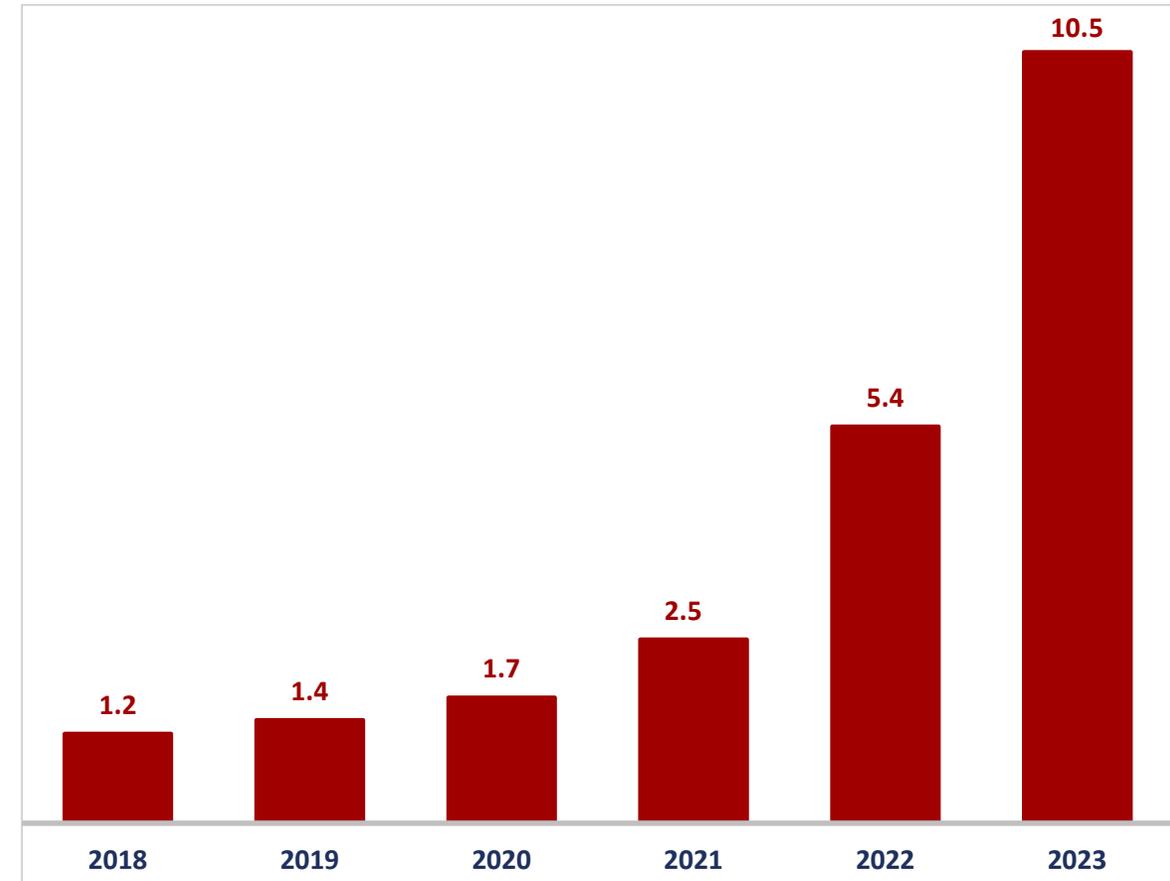
## Türkiye Trade Volume and Retail Trade Volume (Trillion TL)

### Türkiye Trade Volume



Source: TURKSTAT

### Türkiye Retail Trade Volume

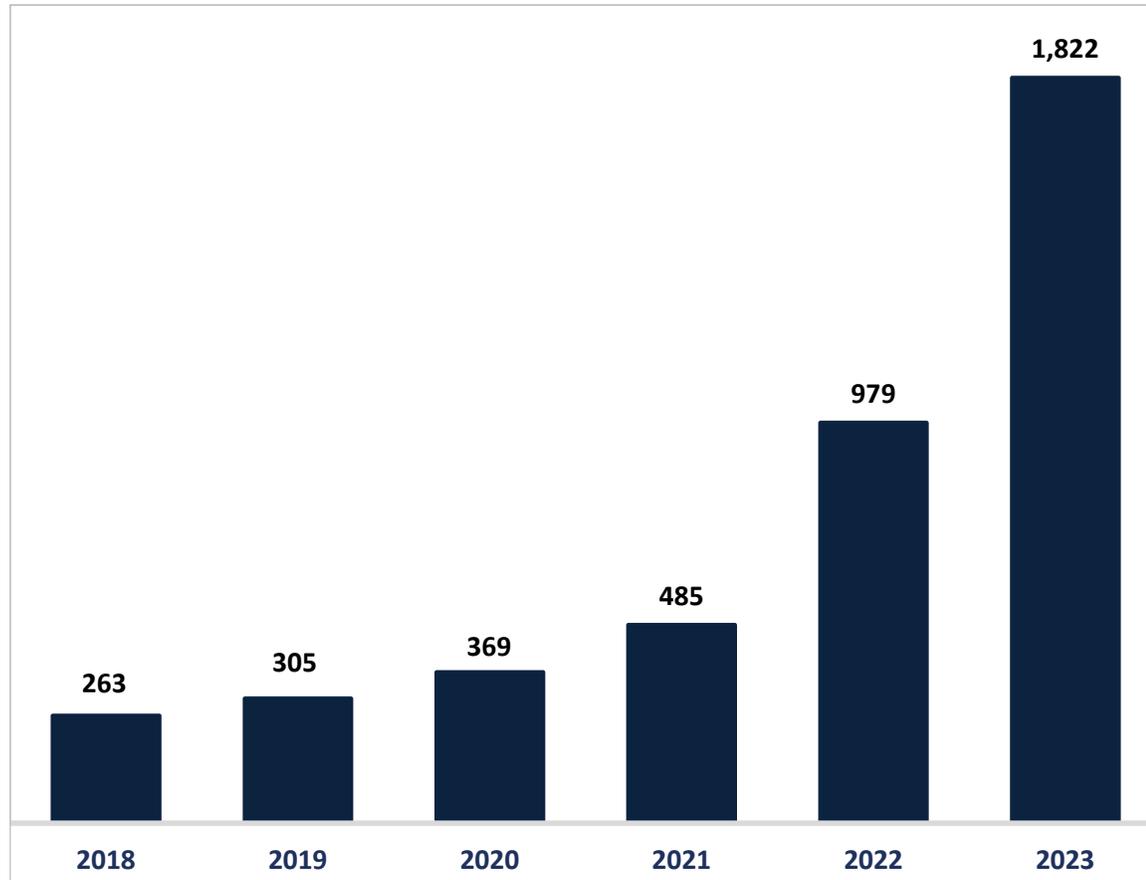


Source: TURKSTAT

# DEVELOPMENTS IN DOMESTIC TRADE

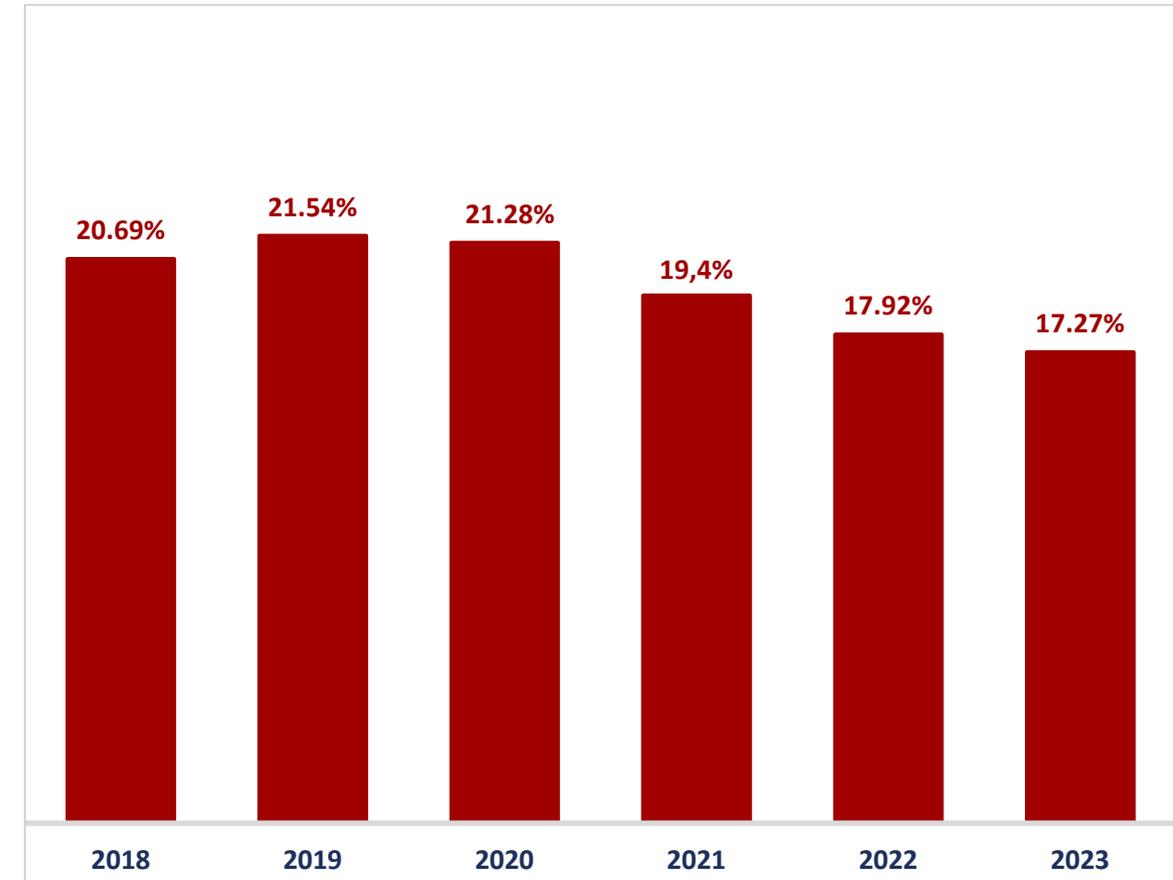
## Türkiye Food Retail

Türkiye Food Retail Turnover (Billion TL)



Source: TURKSTAT

Ratio of Türkiye Food Retailing to Retail Trade



Source: TURKSTAT

# **D- DEVELOPMENTS IN EXTERNAL TRADE**

# **1) MERCHANDISE TRADE**

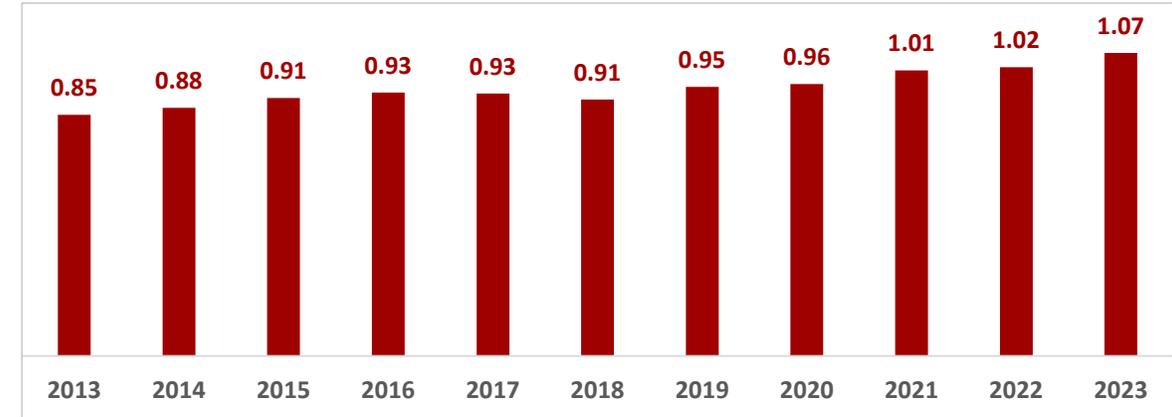
# MERCHANDISE TRADE

## Türkiye's Share in Global Merchandise Exports

- Türkiye's share in global merchandise exports was %1.07 in 2023.

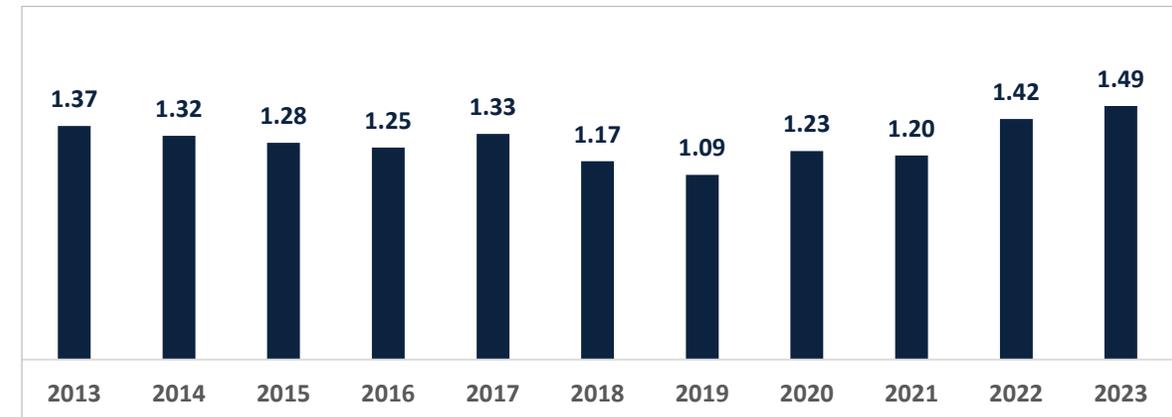
- Türkiye's share in global merchandise imports was %1.49 in 2023.

### Türkiye's Share in Global Merchandise Exports (%)



Source: WTO

### Türkiye's Share in Global Merchandise Imports (%)



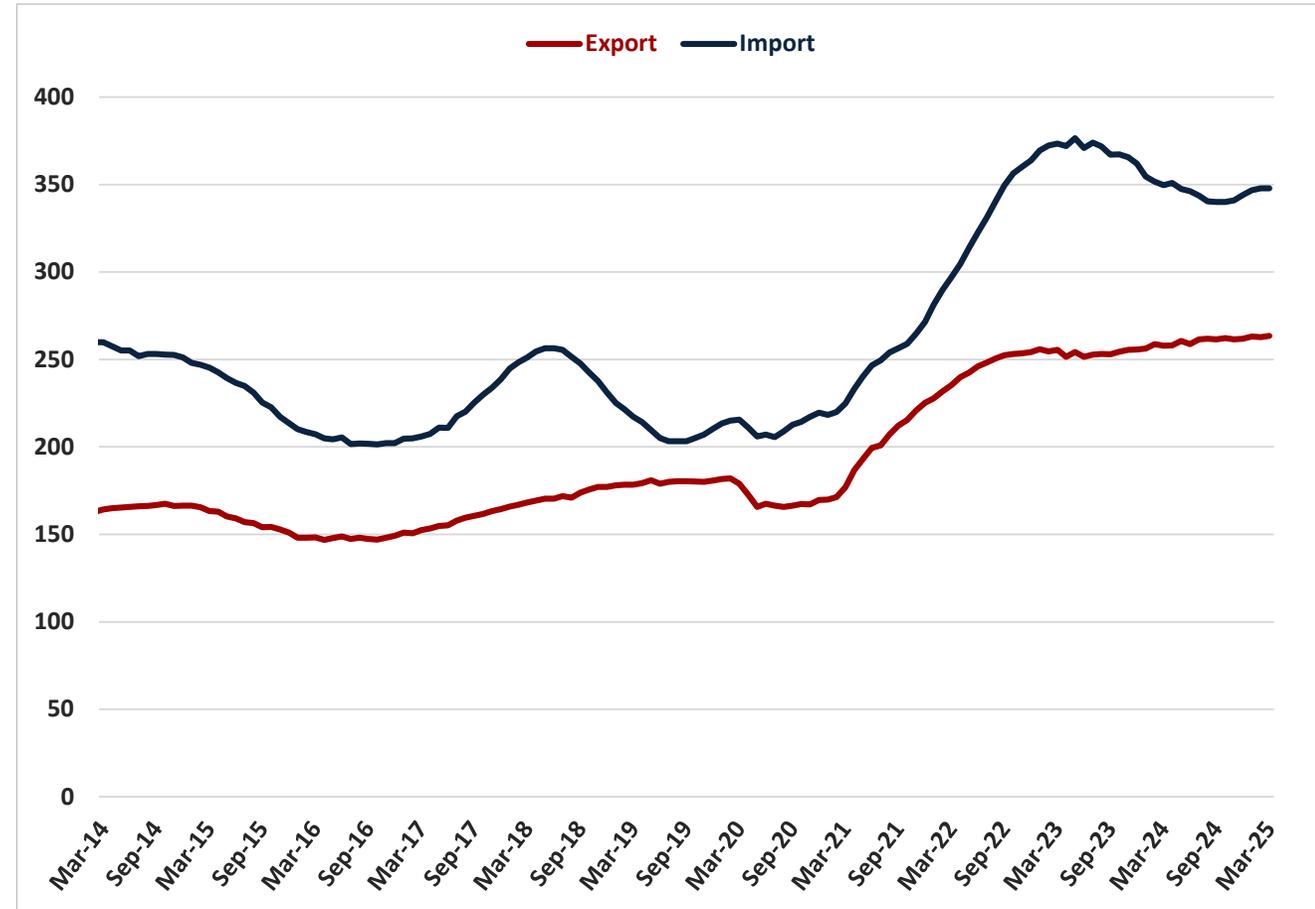
Source: WTO

# MERCHANDISE TRADE

## Monthly Exports and Imports

- In March 2025, compared to the same month of the previous year, exports increased by 3.2% to USD 23.4 billion and imports increased by 2.3% to USD 30.7 billion.
- As a result, the foreign trade deficit decreased by 0.5% YoY and stood at USD 7.3 billion.

Annualized Monthly Exports and Imports (Billion USD)



Source: Ministry of Trade, TURKSTAT

# MERCHANDISE TRADE

## Foreign Trade Indices (2015=100)

Foreign Trade Indices	2023		2024		2024 January		2025 January	
	Index	Change %	Index	Change %	Index	Change %	Index	Change %
Export Unit Value Index	113.7	0.1	114.1	0.4	113.5	-1.9	113.4	0.0
Export Volume Index	148.8	0.4	152	2.2	140.1	5.6	148.2	5.8
Import Unit Value Index	133.7	-10.9	131.8	-1.4	130.6	-9.2	129.1	-1.1
Import Volume Index	126.6	11.5	122.2	-3.5	112.7	-14.2	124.9	10.8
Terms of Trade	85	12.3	86.6	1.9	86.9	7.7	87.9	1.1

Source: TURKSTAT

# MERCHANDISE TRADE

## Development of Foreign Trade

(Billion USD)	2023	2024	2023/2024 Change (%)	2024 March	2025 March	2024/2025 Change (%)	2024 Jan.-March	2025 Jan.-March	2024/2025 Change (%)
Export	255.6	261.8	2.4	22.6	23.4	3.2	63.7	65.3	2.5
Energy Export <sup>1</sup>	16.4	16.6	1.0	1.7	1.5	-16.3	4.5	4.1	-8.4
Gold Export	4.3	3.5	-19.6	0.1	0.4	400.8	0.3	1.1	278.5
Import	362	344	-5.0	30	30.7	2.3	84	87.9	4.6
Energy Import <sup>1</sup>	69.1	65.6	-5.1	5.5	6.0	9.3	17.8	18.5	4.0
Gold Import	30.0	17.1	-43	1.6	1.6	-1.0	3.7	5.2	38.4
Foreign Trade Volume	617.6	605.8	-1.9	52.6	54	2.7	147.7	153.2	3.7
Foreign Trade Balance	-106.3	-82.2	-22.7	-7.3	-7.3	-0.5	-20.3	-22.6	11.5
Balance excl. Energy	-53.6	-33.2	-38.1	-3.5	-2.7	-23.6	-7.0	-8.2	17.8
Export/Import (%) <sup>1</sup>	70.6	76.1	5.5*	75.6	76.3	0.7*	75.9	74.3	-1.6*
Export/Import (%) <sup>2</sup>	81.7	88.1	6.4*	85.6	89.1	3.5*	89.5	88.2	-1.3*
Export/Import (%) <sup>3</sup>	89.4	92.5	3.1*	91.2	93.3	2.1*	94.4	93.6	-0.8*

<sup>(1)</sup>Energy corresponds to Chapter 27.

<sup>(2)</sup>Excluding energy

<sup>(3)</sup> Excluding energy and gold

(\*) Coverage rate changes represent percentage point difference.

Source: Ministry of Trade

# MERCHANDISE TRADE

## Distribution of Foreign Trade in Broad Economic Categories

### Export

Million USD	Annual			March			January-March		
	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
Investment Goods	33,659	33,946	0.9	3,063	3,224	5.2	8,388	8,219	-2.0
Intermediate Goods	129,009	130,670	1.3	11,365	11,875	4.5	31,757	33,022	4.0
Consumption Goods	90,681	93,689	3.3	8,096	7,860	-2.9	23,216	23,224	0.0
Others	2,278	3,498	53.6	125	426	240.8	382	841	120.0
<b>TOTAL</b>	<b>255,627</b>	<b>261,802</b>	<b>2.4</b>	<b>22,650</b>	<b>23,385</b>	<b>3.2</b>	<b>63,743</b>	<b>65,306</b>	<b>2.5</b>

Source: Ministry of Trade

### Import

Million USD	Annual			March			January-March		
	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
Investment Goods	52,742	50,638	-4.0	4,327	4,368	1.0	12,393	11,577	-6.6
Intermediate Goods	261,311	238,255	-8.8	20,944	21,025	0.4	59,282	62,700	5.8
Consumption Goods	47,642	54,470	14.3	4,641	5,212	12.3	12,226	13,446	10.0
Others	272	656	141.0	41	46	11.9	98	163	67.0
<b>TOTAL</b>	<b>361,967</b>	<b>344,017</b>	<b>-5.0</b>	<b>29,952</b>	<b>30,652</b>	<b>2.3</b>	<b>83,998</b>	<b>87,886</b>	<b>4.6</b>

Source: Ministry of Trade

# MERCHANDISE TRADE

## Main Export Items

CODE	EXPORT (Million USD)	Annual			March			January-March		
	CHAPTER	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
87	Vehicles other than railway or tramway rolling-stock, parts thereof	30,829	32,440	5.2	2,795	3,058	9.4	7,921	8,169	3.1
84	Boilers, machineries and mechanical appliances, parts thereof	25,262	25,554	1.2	2,226	2,157	-3.1	6,192	5,992	-3.2
27	Mineral fuels, minerals oils and product of their distillation	16,389	16,554	1.0	1,737	1,454	-16.3	4,487	4,111	-8.4
85	Electrical machinery and equipment, parts thereof	15,454	16,449	6.4	1,440	1,444	0.3	3,888	4,051	4.2
71	Precious stones, precious metals, pearls and articles thereof	13,647	13,029	-4.5	937	1,187	26.7	2,604	4,008	53.9
72	Iron and steel	8,860	10,183	14.9	889	1,051	18.2	2,474	2,677	8.2
39	Plastic and articles thereof	10,572	10,921	3.3	925	943	2.0	2,621	2,662	1.6
73	Articles of iron and steel	10,051	9,812	-2.4	953	835	-12.5	2,498	2,259	-9.6
61	Knitted and crocheted goods and articles thereof	10,278	10,107	-1.7	869	790	-9.0	2,412	2,288	-5.1
62	Non knitted and crocheted goods and articles thereof	8,037	7,384	-8.1	727	621	-14.6	2,034	1,803	-11.4
	<b>Subtotal</b>	<b>149,380</b>	<b>152,434</b>	<b>2.0</b>	<b>13,498</b>	<b>13,540</b>	<b>0.3</b>	<b>37,131</b>	<b>38,019</b>	<b>2.4</b>
	<b>Total</b>	<b>255,627</b>	<b>261,802</b>	<b>2.4</b>	<b>22,650</b>	<b>23,385</b>	<b>3.2</b>	<b>63,743</b>	<b>65,306</b>	<b>2.5</b>

Source: Ministry of Trade

\*Sorted by March 2025 values.

# MERCHANDISE TRADE

## Main Import Items

CODE	IMPORT (Million USD)	Annual			March			January-March		
	CHAPTER	2023	2024	Change (%)	2024	2025	Change (%)	2024	2025	Change (%)
27	Mineral fuels, minerals oils and product of their distillation	69,114	65,590	-5.1	5,511	6,025	9.3	17,784	18,496	4.0
84	Boilers, machineries and mechanical appliances, parts thereof	40,968	39,563	-3.4	3,332	3,436	3.1	9,492	9,197	-3.1
87	Vehicles other than railway or tramway rolling-stock, parts thereof	32,261	31,670	-1.8	2,723	3,101	13.9	7,381	7,612	3.1
85	Electrical machinery and equipment, parts thereof	27,948	27,222	-2.6	2,417	2,395	-0.9	6,588	6,763	2.7
71	Precious stones, precious metals, pearls and articles thereof	33,912	24,873	-26.7	2,485	2,264	-8.9	5,383	6,420	19.3
72	Iron and steel	24,160	23,659	-2.1	2,153	1,688	-21.6	5,836	5,158	-11.6
39	Plastic and articles thereof	16,215	15,626	-3.6	1,337	1,283	-4.1	3,623	3,746	3.4
29	Organic chemicals	9,181	9,453	3.0	795	728	-8.5	2,236	2,231	-0.2
90	Optics, photography, cinema	6,453	6,789	5.2	600	600	0.0	1,610	1,774	10.2
74	Copper and articles thereof	5,652	6,013	6.4	548	562	2.6	1,306	1,661	27.2
	<b>Subtotal</b>	<b>265,863</b>	<b>250,459</b>	<b>-5.8</b>	<b>21,901</b>	<b>22,082</b>	<b>0.8</b>	<b>61,236</b>	<b>63,057</b>	<b>3.0</b>
	<b>Total</b>	<b>361,967</b>	<b>344,017</b>	<b>-5.0</b>	<b>29,952</b>	<b>30,652</b>	<b>2.3</b>	<b>83,998</b>	<b>87,886</b>	<b>4.6</b>

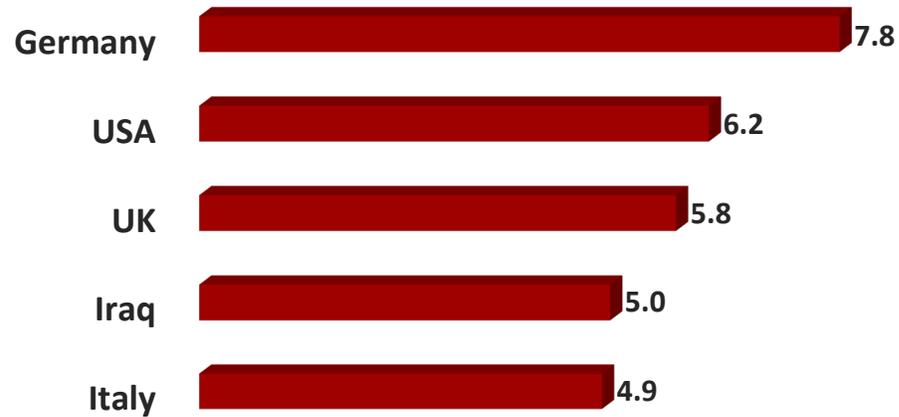
Source: Ministry of Trade

\*Sorted by March 2025 values.

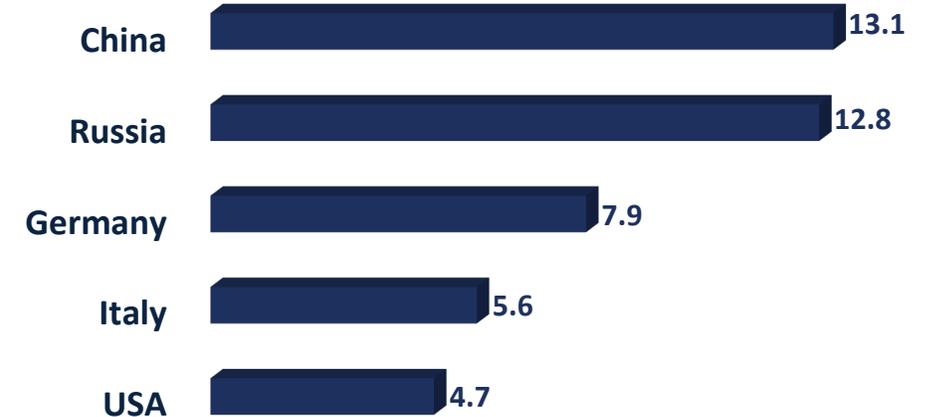
# MERCHANDISE TRADE

## Main Trade Partners

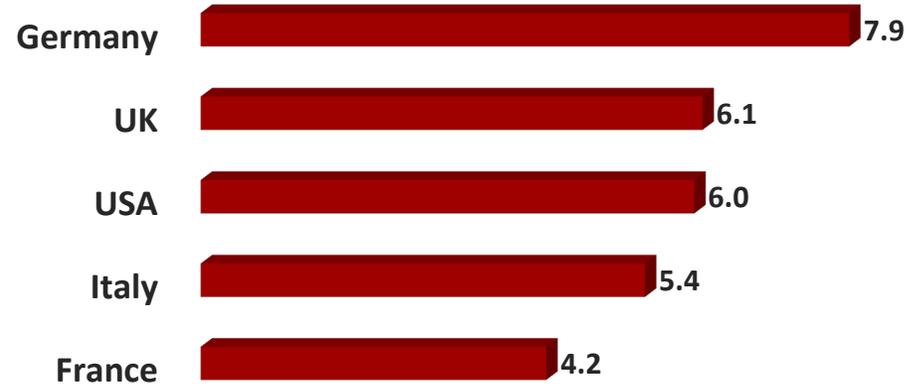
Top 5 Export Partners in 2024 (Share in Total Exports)



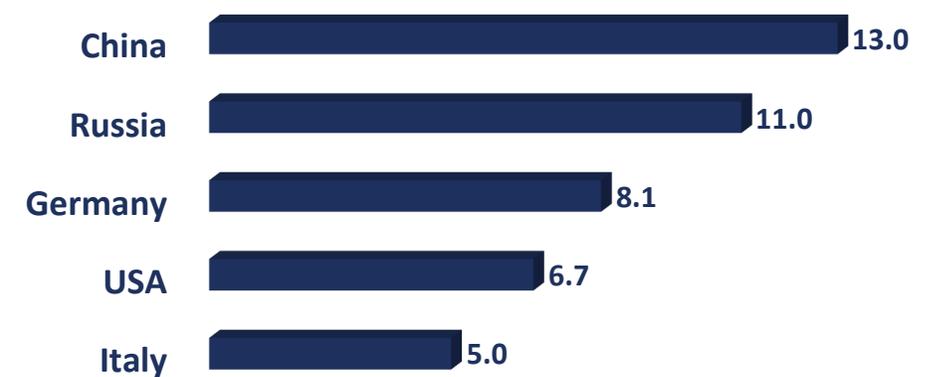
Top 5 Import Partners in 2024 (Share in Total Imports)



Top 5 Export Partners in March 2025 (Share in Total Exports)



Top 5 Import Partners in March 2025 (Share in Total Imports)



Source: Ministry of Trade

# MERCHANDISE TRADE

## Exports by Regions

Million USD			Annual				March				January-March			
			2023	2024	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)
Rank	Main Country Groups	Country Groups												
1	Europe	European Union (EU-27)	104,284	108,512	41.4	4.1	9,998	10,491	44.9	4.9	27,154	28,301	43.3	4.2
		Other European Countries	39,680	40,104	15.3	1.1	3,206	3,522	15.1	9.9	9,137	9,699	14.9	6.2
2	Africa	Other African Countries	7,724	7,114	2.7	-7.9	539	746	3.2	38.5	1,723	1,820	2.8	5.6
		North African Countries	13,674	14,417	5.5	5.4	1,142	1,430	6.1	25.2	3,399	3,801	5.8	11.8
3	America	South American Countries	2,540	2,917	1.1	14.9	246	223	1.0	-9.2	697	665	1.0	-4.5
		North American Countries	16,507	18,058	6.9	9.4	1,420	1,550	6.6	9.1	4,220	4,328	6.6	2.6
		Central America and the Caribbean	2,759	2,799	1.1	1.5	263	290	1.2	10.2	685	675	1.0	-1.4
4	Asia	Other Asian Countries	19,345	20,785	7.9	7.4	1,615	1,697	7.3	5.1	4,781	4,659	7.1	-2.6
		Near and Middle Eastern	45,556	43,598	16.7	-4.3	3,940	3,318	14.2	-15.8	11,149	10,860	16.6	-2.6
5	Australia & New Zealand	Australia and New Zealand	1,075	1,255	0.5	16.8	104	97	0.4	-7.2	319	267	0.4	-16.2
6	Others	Other Countries	2,484	2,242	0.9	-9.8	177	21	0.1	-88.3	481	232	0.4	-51.8
<b>Total</b>			<b>255,627</b>	<b>261,802</b>	<b>100.0</b>	<b>2.4</b>	<b>22,650</b>	<b>23,385</b>	<b>100.0</b>	<b>3.2</b>	<b>63,743</b>	<b>65,306</b>	<b>100.0</b>	<b>2.5</b>

Source: Ministry of Trade

# MERCHANDISE TRADE

## Imports by Regions

Million USD			Annual				March				January-March			
			2023	2024	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)	2024	2025	Percent (%)	Change (%)
Rank	Main Country Groups	Country Groups												
1	Europe	European Union (EU-27)	106,050	110,400	32.1	4.1	9,891	10,197	33.3	3.1	27,056	26,078	29.7	-3.6
		Other European Countries	78,330	67,807	19.7	-13.4	5,768	5,611	18.3	-2.7	17,935	17,907	20.4	-0.2
2	Africa	Other African Countries	3,076	3,161	0.9	2.8	263	734	2.4	179.6	840	1,421	1.6	69.1
		North African Countries	7,291	8,154	2.4	11.8	695	1,127	3.7	62.3	1,891	2,299	2.6	21.6
3	America	South American Countries	7,161	8,245	2.4	15.1	715	934	3.0	30.7	1,818	2,306	2.6	26.8
		North American Countries	17,085	17,444	5.1	2.1	1,479	2,131	7.0	44.1	4,462	5,080	5.8	13.8
		Central America and the Caribbean	1,496	1,622	0.5	8.4	115	109	0.4	-5.8	360	394	0.4	9.5
4	Asia	Other Asian Countries	90,837	87,941	25.6	-3.2	7,499	7,541	24.6	0.6	19,940	21,981	25.0	10.2
		Near and Middle Eastern	24,824	20,015	5.8	-19.4	1,904	2,211	7.2	16.2	4,708	5,860	6.7	24.5
5	Australia & New Zealand	Australia and New Zealand	1,220	1,196	0.3	-1.9	163	38	0.1	-76.9	357	178	0.2	-50.3
6	Others	Other Countries	24,597	18,031	5.2	-26.7	1,462	19	0.1	-98.7	4,631	4,384	5.0	-5.3
<b>Total</b>			<b>361,967</b>	<b>344,017</b>	<b>100.0</b>	<b>-5.0</b>	<b>29,952</b>	<b>30,652</b>	<b>100.0</b>	<b>2.3</b>	<b>83,998</b>	<b>87,886</b>	<b>100.0</b>	<b>4.6</b>

Source: Ministry of Trade

# MERCHANDISE TRADE

## Exports by Province of Activity (Top 5 Provinces, Million USD)

İl	2023	2024	Change (%)	Share (%)	2024 Jan.-Feb.	2025 Jan.-Feb.	Change (%)	Share (%)	2024 February	2025 February	Change (%)	Share (%)
İstanbul	59,541	56,955	-4.3	21.8	8,662	9,261	6.9	22.1	4,353	4,340	-0.3	20.9
Kocaeli	29,817	31,989	7.3	12.2	4,977	5,322	6.9	12.7	2,529	2,667	5.5	12.8
İzmir	24,664	23,828	-3.4	9.1	4,102	3,894	-5.1	9.3	2,142	1,875	-12.4	9.0
Bursa	17,796	18,253	2.6	7.0	2,880	2,831	-1.7	6.7	1,562	1,447	-7.4	7.0
Tekirdağ	12,828	13,227	3.1	5.1	1,943	1,979	1.8	4.7	1,021	1,032	1.2	5.0

**Sorted By February 2025**

*\*In addition to the export statistics compiled on the basis of the provinces where the headquarters of the firms are located, the Ministry has also compiled Export Statistics by Provinces of Activity, which are calculated on the basis of production locations.*

**Source:** Ministry of Trade, TURKSTAT

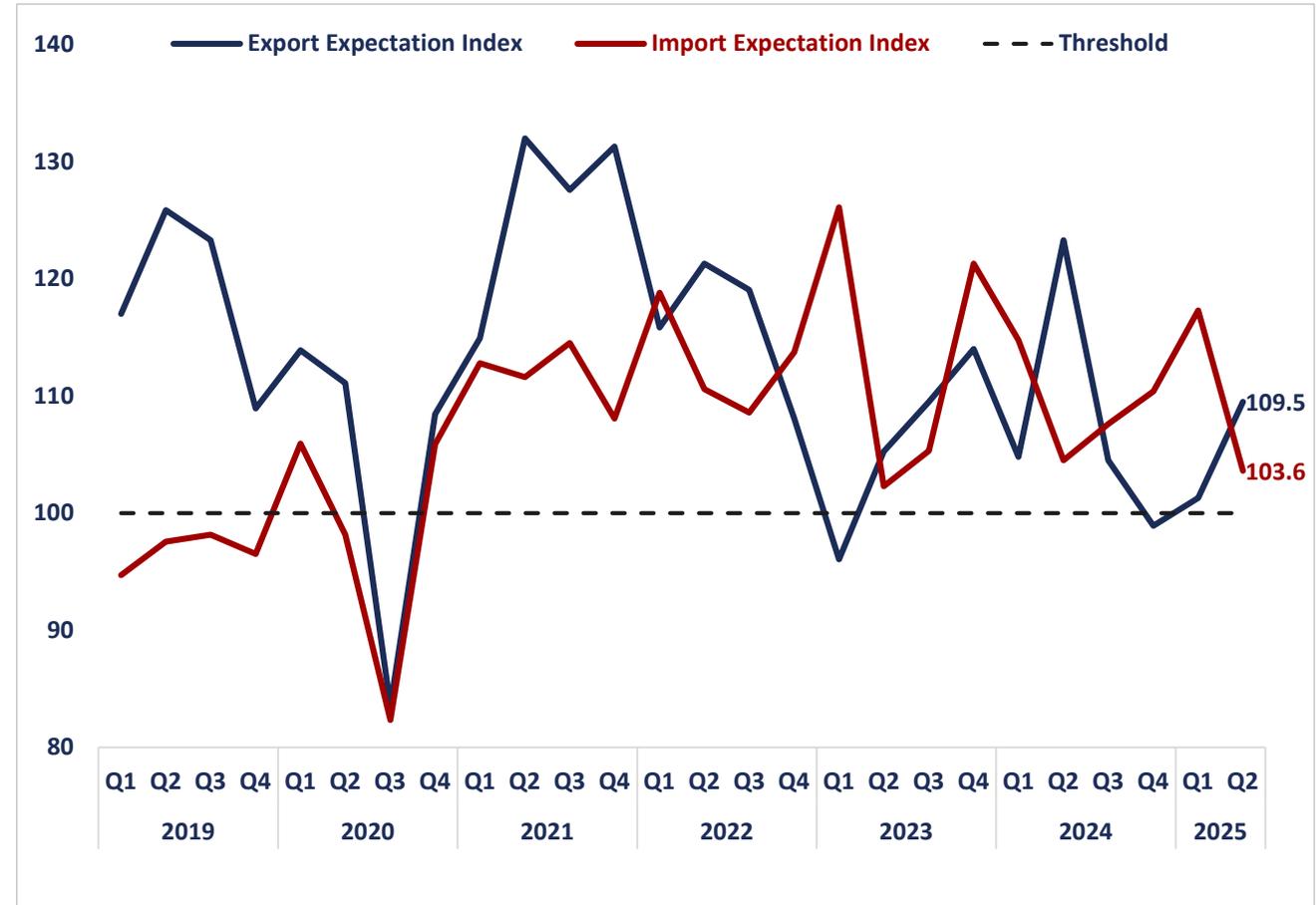
# MERCHANDISE TRADE

## Foreign Trade Expectation Survey

- In the 2<sup>st</sup> quarter of 2025, the export expectations index was 109.5 and the import expectations index was 103.6.

\*An index value above 100 indicates an expectation of increase (optimism), a value below 100 indicates an expectation of decrease (pessimism), while a value equal to 100 signifies no expected change (neutrality).

Foreign Trade Expectation Survey (FTES)\*



Source: Ministry of Trade

## **2) SERVICES TRADE**

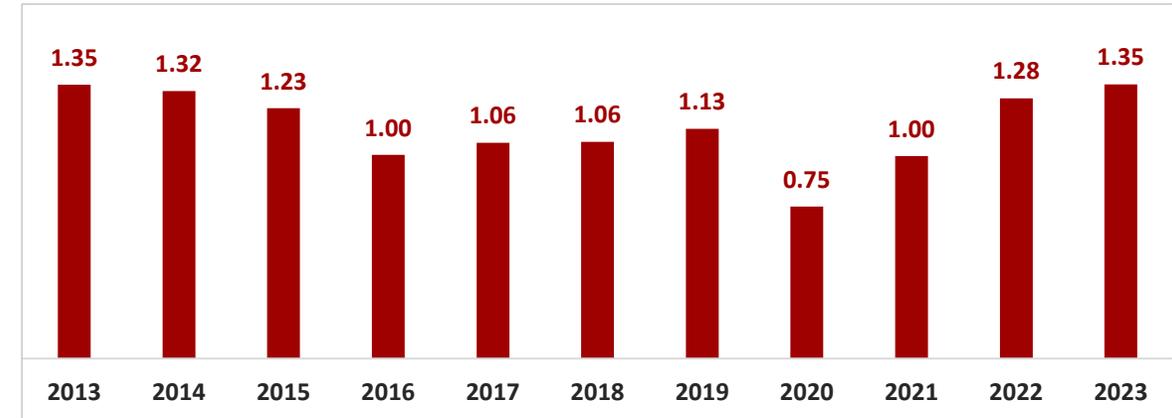
# SERVICES TRADE

## Türkiye's Share in Global Services Trade

- Türkiye's share in global exports of services realized as 1.35% in 2023.
- Türkiye's share in global imports of services realized as 0.67% in 2023.

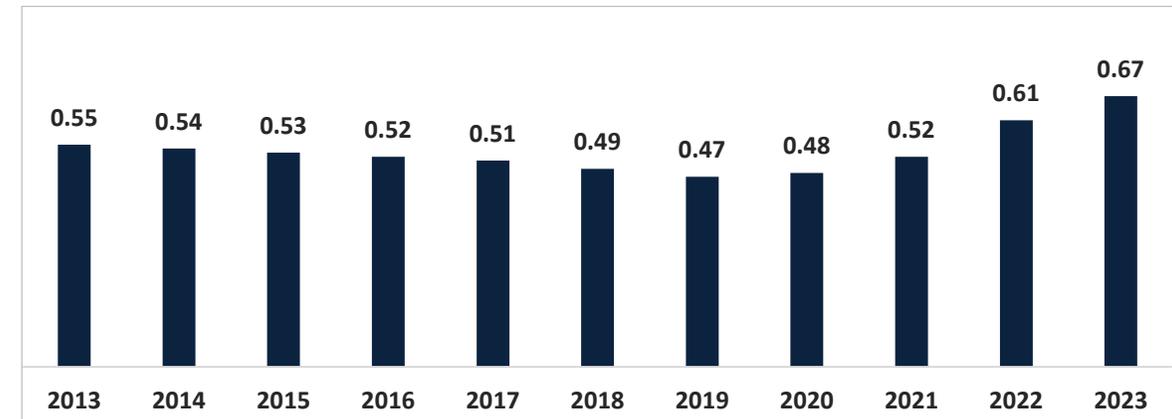
\*The government services category has been excluded from Türkiye's services exports statistics, as it is not included in WTO statistics.

### Türkiye's Share in Global Services Exports (%)



Source: WTO, CBRT

### Türkiye's Share in Global Services Imports (%)



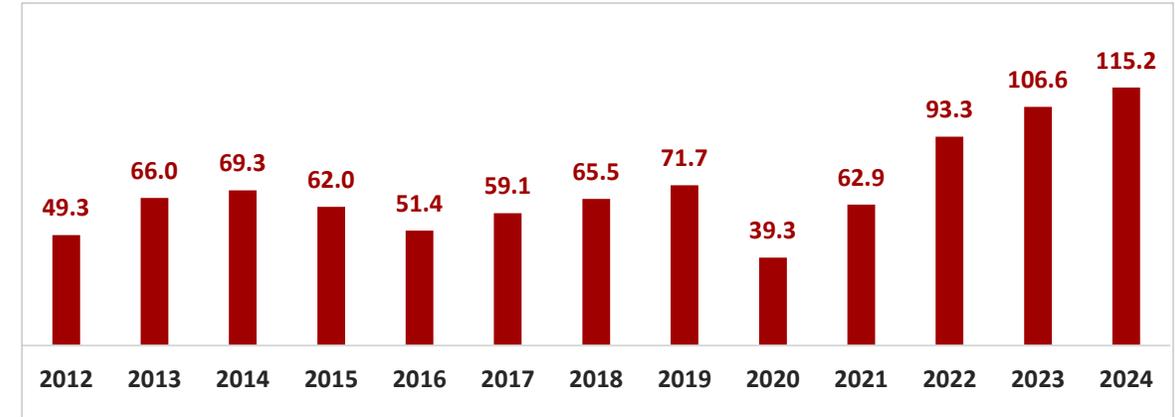
Source: WTO, CBRT

# SERVICES TRADE

## Türkiye's Services Trade

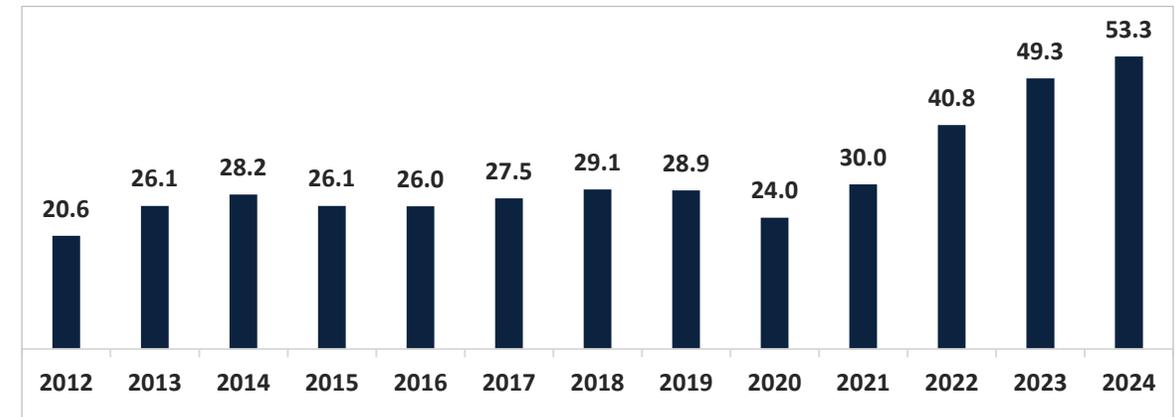
- Türkiye's services exports amounted to USD 115.2 billion in 2024.
- Türkiye's services imports were USD 53.3 billion in 2024. Thus, the balance of services recorded a surplus of USD 62.0 billion in 2024.

Türkiye's Services Exports (Billion USD)



Source: CBRT

Türkiye's Services Imports (Billion USD)



Source: CBRT

# SERVICES TRADE

## Balance of Payments - Services Items

Credit Million USD	January			January - December		
	2024	2025	Change (%)	2023	2024	Change (%)
<b>Services</b>	7,009	7,503	0.1	106,589	115,249	8.1
Manufacturing services on physical inputs owned by others	44	65	0.5	381	883	131.8
Maintenance and repair services	175	121	-0.3	2,175	2,205	-1.4
Transport	2,773	2,963	0.1	38,931	39,875	2.4
Travel	2,955	3,071	0.0	50,063	56,311	12.5
Construction	15	16	0.1	401	312	-22.2
Insurance and pension services	245	292	0.2	2,751	2,925	6.3
Financial Services	59	68	0.2	619	611	-1.3
Charges for the use of intellectual property	29	32	0.1	568	536	-5.6
Telecommunications, computer, information serv.	324	431	0.3	4,253	4,856	14.2
Other business services	344	399	0.2	5,535	6,099	10.2
Personal, cultural, and recreational services	22	24	0.1	372	334	-10.2
Government goods and services	24	21	-0.1	540	302	-44.1
Debit Million USD	January			January - December		
	2024	2025	Change (%)	2023	2024	Change (%)
<b>Services</b>	3,881	4,421	0.1	49,323	53,257	8.0
Manufacturing services on physical inputs owned by others	5	4	-0.2	40	59	47.5
Maintenance and repair services	34	57	0.7	1,000	628	-37.2
Transport	1,546	1,524	0	18,524	20,794	12.3
Travel	551	690	0.3	7,906	7,358	-6.9
Construction	1	0	-1	46	17	-63.0
Insurance and pension services	474	557	0.2	3,571	4,740	32.7
Financial Services	63	67	0.1	766	753	-1.7
Charges for the use of intellectual property	274	360	0.3	3,653	4,263	16.7
Telecommunications, computer, information serv.	330	468	0.4	4,270	4,998	17.0
Other business services	457	561	0.2	7,856	7,787	-0.9
Personal, cultural, and recreational services	45	53	0.2	495	607	22.6
Government goods and services	101	80	-0.2	1,196	1,253	4.8

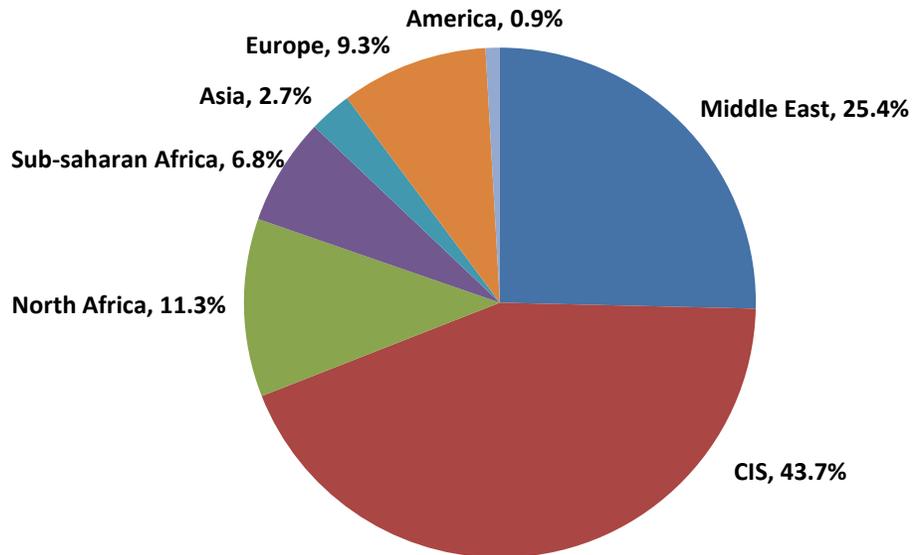
Source: CBRT

# SERVICES TRADE

## Contracting Services Abroad

- There are 43 Turkish companies in the list of the world's 250 largest contracting companies in 2024. In this regard, Türkiye ranks 2<sup>nd</sup> after China.

Distribution of Contracting Services By Country Groups (%)  
(1972-2025 March)



## Contracting Services Abroad

Years	No. Of Countries	Projects	Project Volume (Billion USD)	Cum. Project Volume (Billion USD)	Avr. Project Volume (Billion USD)
1972-2002	48	2425	49.8	49.8	20.7
2003	35	339	6.4	56.1	18.9
2004	36	477	8.6	64.8	18.1
2005	33	452	12.9	77.7	28.6
2006	35	577	22.4	100.1	38.8
2007	45	613	25.6	125.7	41.8
2008	39	667	24.7	150.4	37.0
2009	45	505	20.1	170.6	39.8
2010	50	632	23.4	193.9	37.0
2011	51	561	24.8	218.7	44.2
2012	49	551	31.7	250.4	57.5
2013	50	437	31.2	281.6	71.5
2014	54	361	26.8	308.5	74.3
2015	57	287	24.0	332.5	83.8
2016	56	222	15.0	347.5	67.7
2017	52	314	17.9	365.4	56.9
2018	53	388	22.7	388.1	58.5
2019	45	544	19.9	408.0	36.7
2020	42	386	17.2	425.2	44.4
2021	71	457	31.7	456.9	69.5
2022	67	512	20.1	477.0	39.3
2023	68	441	28.5	505.5	64.6
2024	57	343	29.1	534.7	85.1
2025*	6	14	0.56	535.3	39.9
<b>TOTAL</b>		<b>12,505</b>	<b>535.3</b>		

Source: Ministry of Trade \*March 2025 Data.

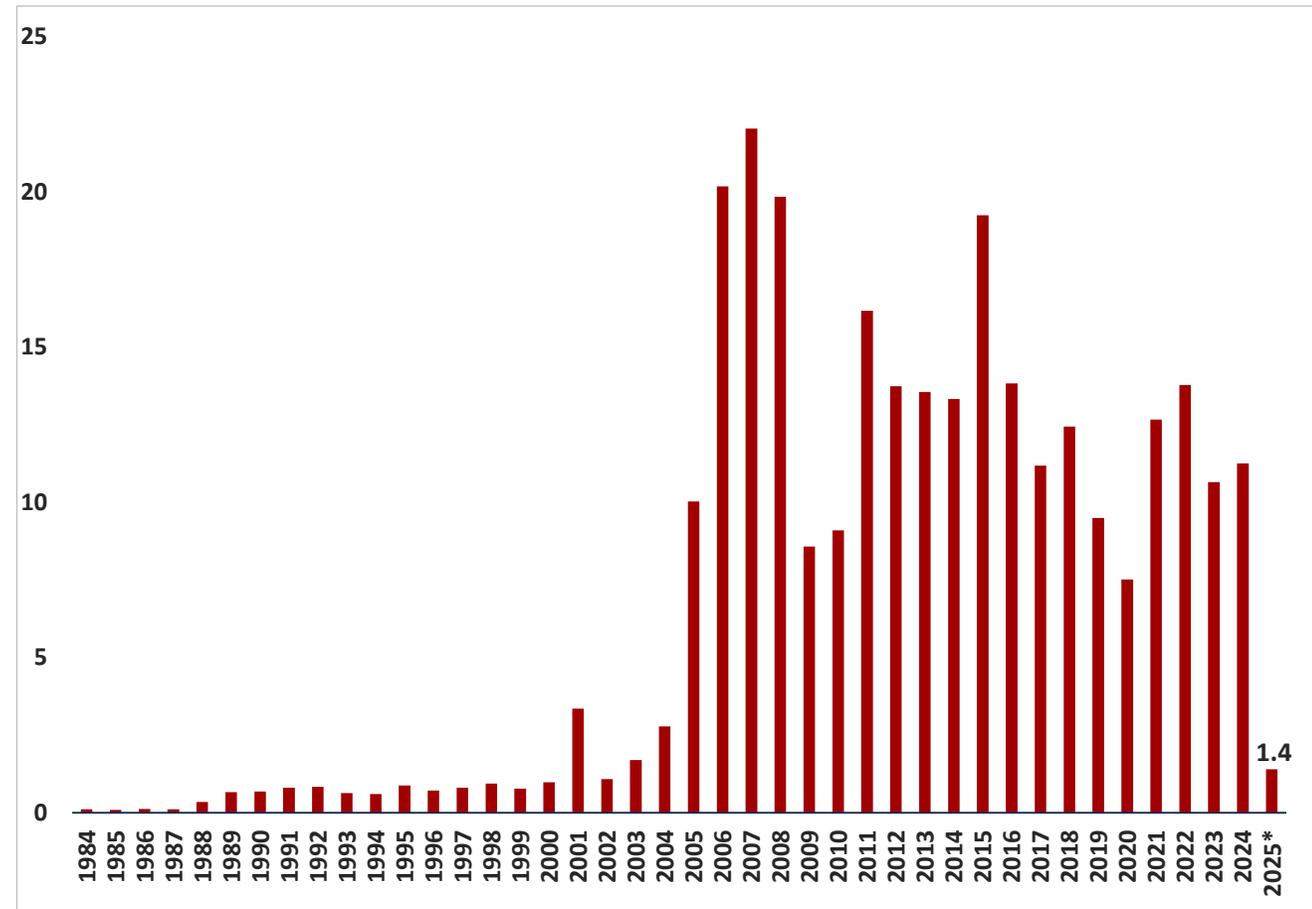
# **E- INVESTMENT CLIMATE**

# INVESTMENT CLIMATE

## Foreign Direct Investments

- FDI stock reached USD 275.7 billion from 2003 to January 2025, up from USD 14.6 billion from 1984 to 2002.
- In January 2025, FDI inflows reached USD 1.4 billion, marking a 65.0% increase compared to the same month of the previous year.

Foreign Direct Investments (Billion USD)



Source: CBRT

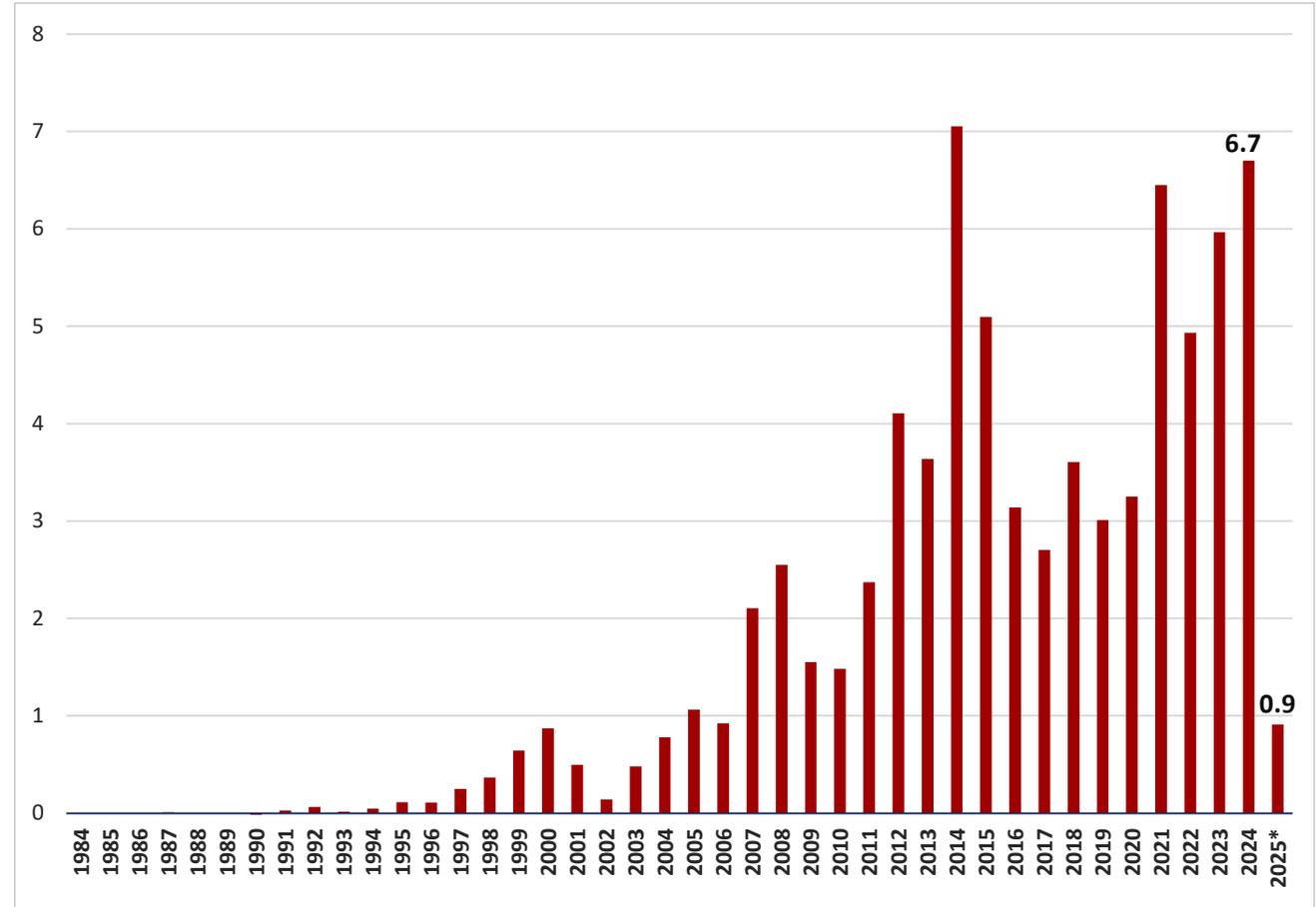
\*January 2025 data

# INVESTMENT CLIMATE

## Direct Investments Abroad

- The total amount of direct investments abroad made by Turkish investors reached 73.9 billion dollars cumulatively in the period from 2003 to January 2025.
- In January 2025, direct investments abroad increased by 153.4% compared to the same month of the previous year, reaching USD 910 million.

Direct Investments Abroad (Billion USD)

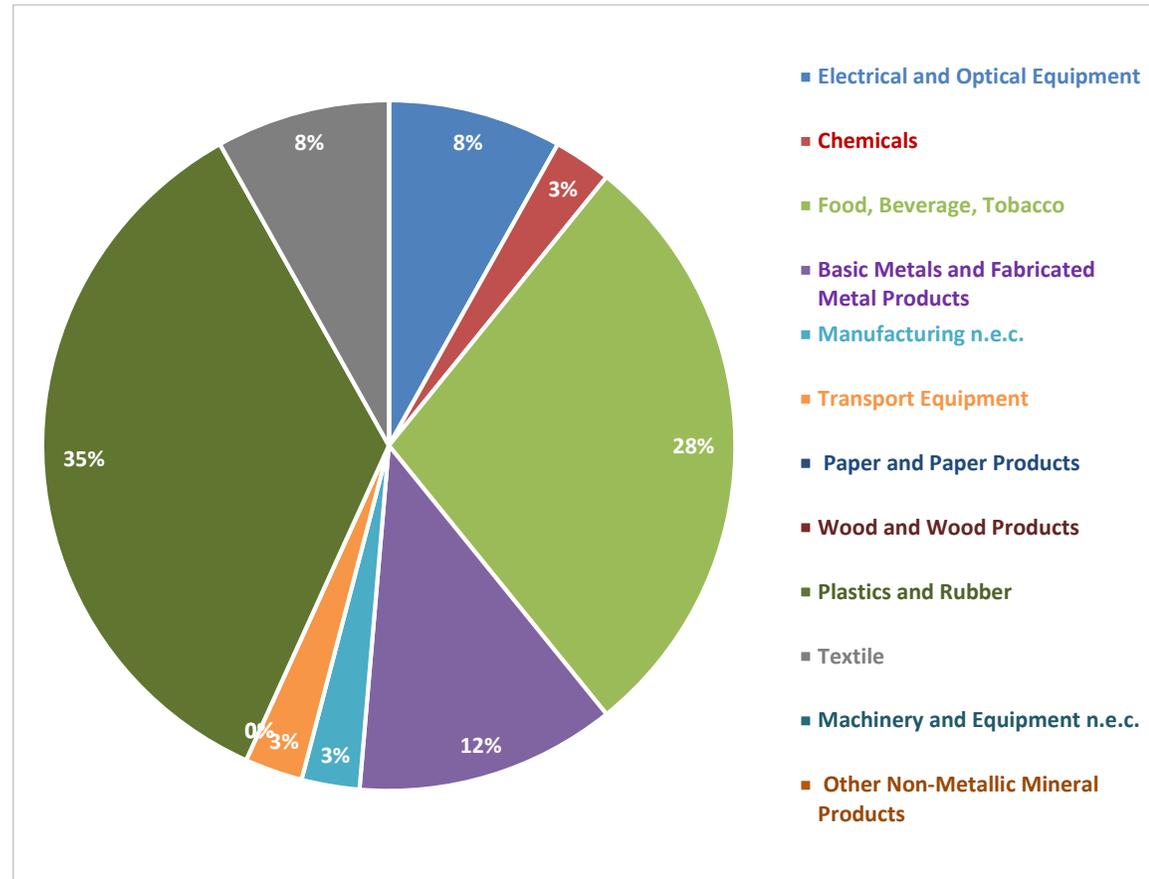


Source: CBRT

# INVESTMENT CLIMATE

## The Sectoral Breakdown of Foreign Investments

Breakdown of Investment in Manu. Industry (%) (January 2025)



Source: CBRT

The Sectoral Breakdown of Foreign Investments (Million USD)

SECTORS	Annual		January	
	2023	2024	2024	2025
AGRICULTURE	28	178	0	1
INDUSTRIAL SECTORS	2,414	2,589	266	75
Mining and Quarrying	173	181	167	1
Manufacturing	1,743	2,310	90	74
Electricity, Gas, Steam and Air-conditioning Supply	497	98	9	0
Water Supply; Sewerage, Waste Management and Remediation	1	0	0	0
SERVICES SECTOR	3,421	3,924	154	858
<b>TOTAL</b>	<b>5,863</b>	<b>6,691</b>	<b>420</b>	<b>934</b>

Source: CBRT

# INVESTMENT CLIMATE

## Breakdown of Foreign Investments by Country (Million USD)

Rank*	Countries	2024 FDI	2024 FDI (January)	2025 FDI (January)
1	Kazakhstan	24	2	610
2	United States of America	688	170	64
3	Switzerland	399	5	59
4	Germany	772	52	42
5	Netherlands	1,582	20	35
6	Azerbaijan	416	30	29
7	Japan	33	0	21
8	Libya	5	0	19
9	Austria	77	1	16
10	Hong Kong, China	81	19	10
11	Sweden	53	0	9
12	France	240	4	4
13	Virgin Islands (British)	40	6	3
14	Luxembourg	97	4	2
15	Russia	16	0	2
16	United Arab Emirates	307	7	2
17	Belgium	46	1	1
18	United Kingdom	372	47	1
19	Italy	87	4	1
20	Singapore	80	17	1
	<b>LIST TOTAL</b>	<b>5,415</b>	<b>389</b>	<b>931</b>
	<b>TOTAL</b>	<b>6,691</b>	<b>420</b>	<b>934</b>

Source: CBRT

\*Sorted by FDI in January 2025

**F- FREE ZONES**

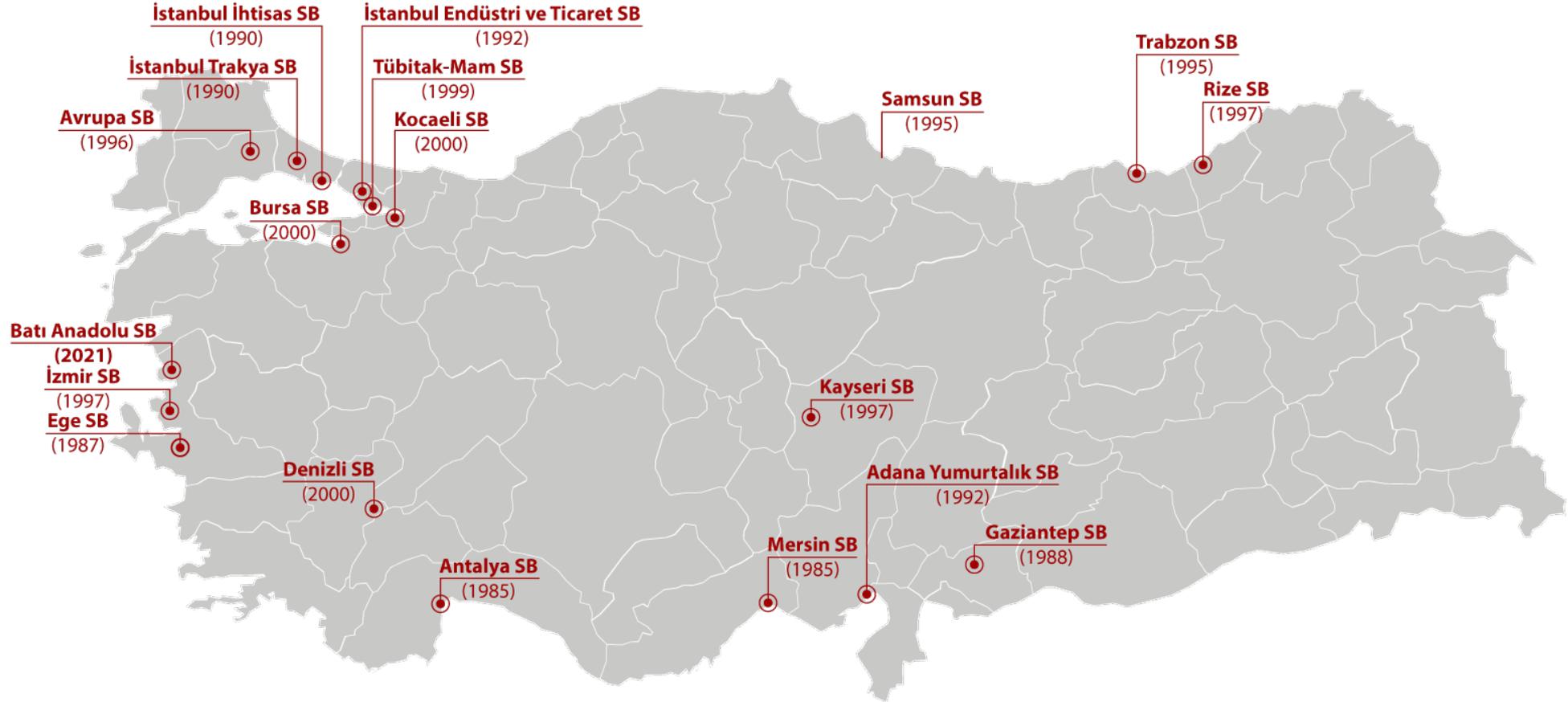
# FREE ZONES

## The Advantages of Free Zones

- Tax advantages for manufacturers
- Medium-and long-term investment view
- Availability to transfer profits
- Commercial facilities
- Exemption from customs duties
- Acquisition of the documents relating to the free movement of goods under the scope of Customs Union with the EU
- Principle of equality
- No time restrictions
- Flexibility to adjust to the market needs and conditions
- Reliable inflation accounting
- Market access to domestic and foreign markets
- Reduced bureaucratic procedures and dynamic business management
- Strategic advantages
- Affordable and compatible infrastructure
- Supply chain opportunities

# FREE ZONES

## Free Zones in Türkiye



As of March 2025, 91,881 people were employed in Free Zones.

# FREE ZONES

## Specialized Free Zones

- Specialized Free Zones project was implemented in order to increase the share of R&D, value added and high technology products and services production in foreign trade from free zones.
- In this context, the Istanbul Specialized Free Zone was declared on 20/02/2020.
- With the President's Decree No. 2635, R&D-intensive; employment and rent supports are provided to high value-added, innovation and technology-focused investments focusing on exports with wider opportunities.
- Investments in software and IT production in specialized free zones were included among the priority investments and benefit from Region 5 Incentives in the General Investment Incentives Scheme.



# FREE ZONES

## Establishment of New Free Zone: Western Anatolia Free Zone

- In line with the objectives of directing industrial and commercial activities in İzmir, one of the key production and trade centers of our country, towards exports, and promoting export-oriented investment and production, the decision to establish the Western Anatolia Free Zone was made. Under Presidential Decree No. 4482, the Western Anatolia Free Zone and its establishment and operation by BASBAŞ-Western Anatolia Free Zone Founder and Operator Inc. for a 30-year period was approved and published in the Official Gazette on 08/09/2021.
- Within this scope, operating licenses have been issued and open space rentals have been provided to various companies seeking to operate on the 2.4 million square meter treasury land. Applications for operating licenses are currently ongoing.

# FREE ZONES

## Trade Flows of Free Zones (Million USD)

Million USD	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025*
From Domestic Market To Free Zones	2,732	2,205	2,125	2,376	2,563	2,665	2,574	3,466	3,808	3,870	3,617	828
From Free Zones To Abroad	7,958	7,494	7,041	7,525	8,147	7,978	7,727	9,755	11,431	12,478	11,993	2,969
From Abroad To Free Zones	7,059	6,550	5,868	6,404	6,453	5,633	7,028	7,073	11,155	9,277	7,901	1,919
From Free Zones To Domestic Market	4,683	4,012	3,999	4,073	3,766	3,379	4,729	4,325	6,430	5,063	4,180	993
<b>TOTAL TRADE VOLUME*</b>	<b>22,432</b>	<b>20,261</b>	<b>19,033</b>	<b>20,378</b>	<b>20,929</b>	<b>19,656</b>	<b>22,058</b>	<b>24,618</b>	<b>32,823</b>	<b>30,688</b>	<b>27,691</b>	<b>6,708</b>

In January-March 2025, the total inward and outward trade flows in the free zones was USD 6.7 billion.

*Source: General Directorate of Free Zones, Ministry of Trade*

*\*Data for January-March 2025*

# FREE ZONES

## Concentration in Free Zones by Industries

<b>Istanbul Specialized FZ</b>	<b>Software</b>
<b>Antalya FZ</b>	<b>Yacht-building, Medical Equipment</b>
<b>Kocaeli FZ</b>	<b>Ship-Building</b>
<b>Avrupa FZ</b>	<b>Ready Wear</b>
<b>Mersin FZ</b>	<b>Ready Wear</b>
<b>Bursa FZ</b>	<b>Automotive Sub-Industries</b>
<b>Izmir FZ</b>	<b>Leather</b>
<b>TUBITAK – MAM Technology FZ</b>	<b>R&amp;D Activities</b>
<b>Adana Yumurtalik FZ</b>	<b>Ship Repair and Maintenance</b>

*Source: General Directorate of Free Zones, Ministry of Trade*

**G- BILATERAL, PLURILATERAL, REGIONAL and  
MULTILATERAL TRADE**

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## Trade Relations of Türkiye

### Bilateral Trade Relations

- Europe, Asia-Pacific, Eurasia, Middle East and North Africa, Sub-Saharan Africa, Americas
- Türkiye has a **Joint Economic Commission (JEC) mechanism with 125 countries** and an **Economic and Commercial Joint Committee (JETCO) mechanism with 27 countries**, 20 of which are EU member countries.

### Customs

- **Joint Customs Committee (JCC)** mechanism was established with 10 countries, along with 2 Tripartite Joint Customs Committee mechanisms.

### Regional Trade Relations

- EU, ECO, D8, BSEC, OIC, COMCEC, Organization of Turkic States

### Multilateral Trade Relations

- WTO, G20, UN, OECD, WCO

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## Free and Preferential Trade Agreements

IN FORCE	
FTA	
EFTA (1992), Revised EFTA (2021)	Serbia (2010), Add. Protocols (2019)
Israel (1997)	Montenegro (2010), Add. Protocols (2022)
North Macedonia (2000)	Chile (2011)
Bosnia and Herzegovina (2003), Rev. (2021)	Mauritius (2013)
Tunisia (2005), Assoc. Council Dec. (Int. App.)	South Korea (2013), Inv. and Services (2018)
Palestine (2005), Joint Comm. Dec. (Int. App.)	Malaysia (2015), Add. Protocol (2024)
Morocco (2006)	Moldova (2016)
Egypt (2007)	Faroe Islands (2017)
Albania (2008)	Singapore (2017)
Georgia (2008), Add. Protocols (Int. App.)	Kosovo (2019)
United Kingdom (2021)	Venezuela (2020)
United Arab Emirates (2023)	

IN FORCE	
PTA	
Iran (2015)	D-8 (2016)
Azerbaijan (2021), Add. Protocol (2024)	TPS-OIC (2022)
Pakistan (2023)	Uzbekistan (2023)

COMPLETED NEGOTIATIONS	ON-GOING NEGOTIATIONS
FTA	FTA/PTA
Lebanon	Japan
Qatar	The GCC
Sudan	United Kingdom (Update)
Ukraine	
PTA	PTA
Maldives	Algeria
	Uzbekistan (Update)

In Force: 23 FTAs and 6 PTAs

Negotiation Process Completed: 4 FTAs and 1 PTA

Negotiation Process Ongoing: 3 FTAs and 2 PTAs

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## Mutual Administrative Assistance Agreement in Customs Matters (MAAA)

IN FORCE (I)	
Georgia (1994)	Tajikistan (1999)
United States of America (2002)	Croatia (2000)
Cuba (1997)	Egypt (2000)
Ukraine (1997)	Mongolia (2000)
Israel (1997)	Poland (2000)
North Macedonia (1997)	EFTA (2000), Revised (2021)
United Kingdom (1997), Revised (2021)	Greece (2001)
Russian Federation (1997)	Czech Republic (2001)
Uzbekistan (1998)	Lithuania (2001)
Romania (1999)	Slovakia (2001)
Bulgaria (1998)	Iran (2005)
Turkmenistan (1998)	Spain (2002)
Albania (1998)	Algeria (2005)
Kyrgyzstan (1999)	Italy (2004)
Estonia (1998)	Serbia (2003)
People's Rep. of China (2002), Rev. (2016)	Kuwait (2011)
Pakistan (2003)	Belarus (2011)
Bosnia and Herzegovina (2004)	Jordan (2012)
Latvia (2004)	Kosovo (2011)
Morocco (2011)	Oman (2014)
Kazakhstan (2009)	Brazil (2017)
Moldova (2004)	South Korea (2012)

IN FORCE (II)	
Syria (2008)	Bangladesh (2021)
Belgium (2007)	Saudi Arabia (2015)
South Africa (2009)	Chile (2015)
Afghanistan (2011)	India (2015)
Netherlands (2011)	Palestine (2016)
Bahrain (2014)	Montenegro (2018)
D-8 (2011)	Mexico (2015)
Slovenia (2011)	Argentina (2020)
Sudan (2011)	Vietnam (2022)

COMPLETED NEGOTIATIONS	ON-GOING NEGOTIATIONS
Tunisia	Tanzania
Yemen	Japan
Libya	
Qatar	
Uruguay	
United Arab Emirates	
Angola	
Sri Lanka	
Equador	
Azerbaijan	

In Force : 62 MAAAs

Negotiation Process Completed: 10 MAAAs

Negotiation Process Ongoing: 2 MAAAs

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## G20 Presidency

- The G20 is composed of the United States, Germany, Argentina, European Union, Australia, Brazil, China, Indonesia, France, South Africa, South Korea, India, United Kingdom, Italy, Japan, Canada, Mexico, Russia, Saudi Arabia, and Türkiye.
- G20 accounts for 80% of the world economy, 75% of global trade, and is home to almost two-thirds of the world's population.
- The G20 Presidency is held by a different member country each year, and South Africa holds the Presidency for 2025.

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## Organization of Turkic States

### Organization of Turkic States (OTS)

Member States	
	Azerbaijan
	Kazakhstan
	Kyrgyzstan
	Uzbekistan
	Türkiye
Observer Countries/Organizations	
	Turkish Republic of Northern Cyprus (TRNC)
	Hungary
	Turkmenistan
	Economic Cooperation Organization (ECO)

Source: Trademap, IMF, Turkish Cypriot Chamber of Commerce, Central Bank of TRNC, Economic Outlook of the Turkic Republics, TRNC Economy and Energy Ministry Trade Unit

### Economic Indicators of Member and Observer Countries (2024)

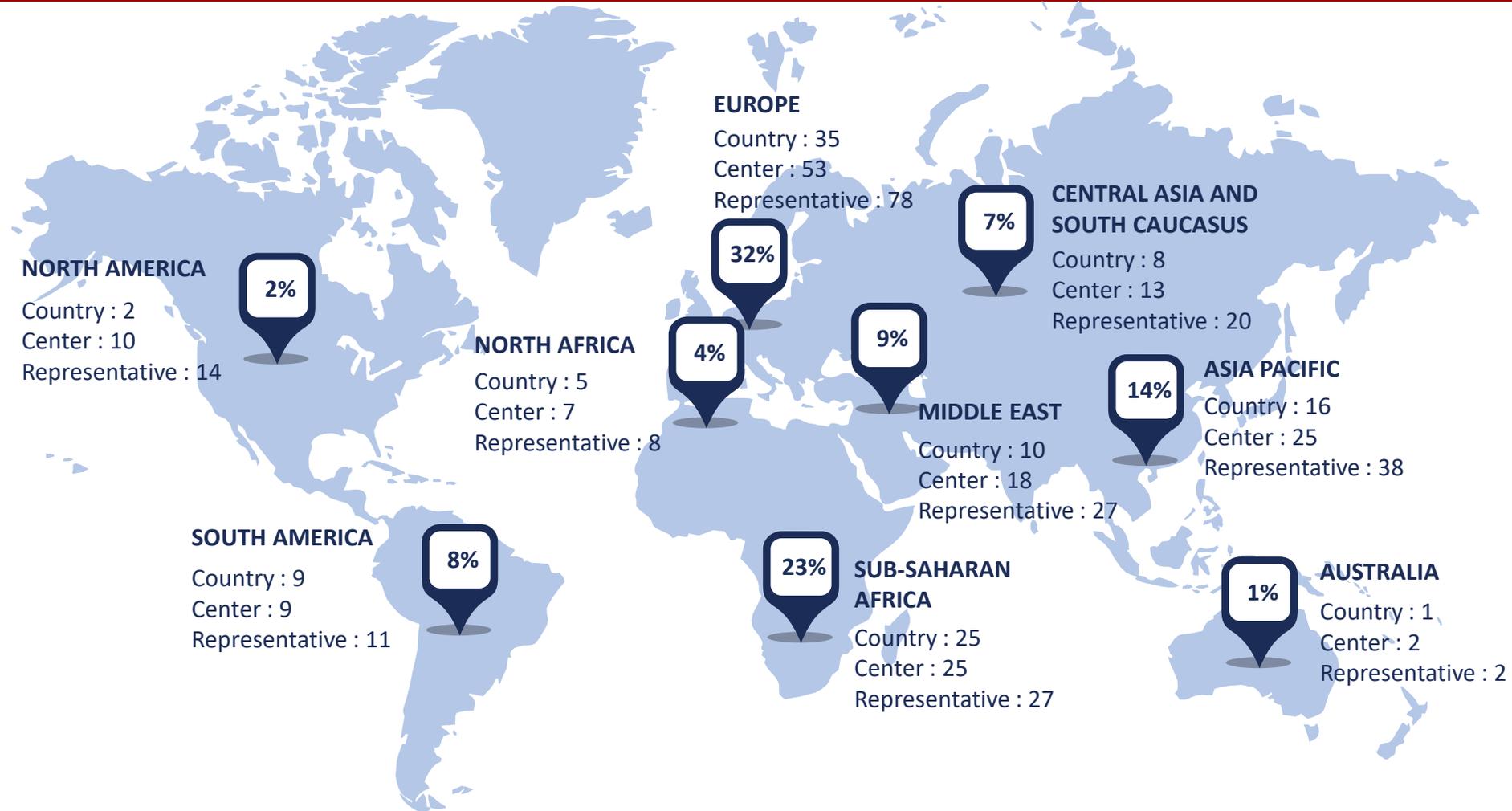
Countries	GDP (Billion USD)	GDP Growth Rate (%)	Merchandise Export (Billion USD)	Merchandise Import (Billion USD)
Member States				
Azerbaijan*	77	3.2	34.9	17.8
Kazakhstan*	293	3.5	81.5	63.3
Kyrgyzstan*	15.7	6.5	3.5	13.1
Uzbekistan*	97.9	5.4	10.1	15.1
Türkiye	1,322.0	3.2	261.8	344.0
Observer Countries				
TRNC**	5.5**	7.3**	1.6	2.8
Hungary*	228.8	1.5	155.9	143.4
Turkmenistan*	83.9	2.3	11.3	2.6

\*Estimated Data

\*\*2023 Data

# BILATERAL, PLURILATERAL, REGIONAL and MULTILATERAL TRADE

## Ministry of Trade Overseas Organization



Currently, **225** Representatives of the Ministry are serving in **111** countries and **162** centers, **3** of which are Permanent Representations.



**REPUBLIC OF TÜRKİYE**  
**MINISTRY OF TRADE**