

NEWS

Joint Technical Working Group From Turkey and the US

Turkish and American trade authorities are establishing a joint working group to diversify the range of tradable goods in order to ensure a balanced trade volume.



With a view to reaching \$75 billion in bilateral trade, a target set by President Recep Tayyip Erdoğan and U.S. President Donald Trump in February, Turkish and American authorities are setting up a joint working group. Organized by the Turkey-U.S. Business Council (TAK) and American-Turkish Council (ATC), the 37th Annual Conference on Turkey-U.S. Relations in Washington DC, last week highlighted that the two allies must expand economic partnership to fortify their political relations, which have soured in the recent years.

Minister of Trade Ruhsar Pekcan said her meetings with U.S. Secretary of Commerce Wilbur Ross and Trump's senior adviser Jared Kushner were very productive. Pointing to the fact that Turkey and the U.S. are allies, Pekcan said both countries have major trade relations that carry huge potential.

Minister of Trade Pekcan said that the trade volume between the two countries is currently \$20.7 billion. "We will accelerate our efforts to raise the trade volume to \$75 billion, as agreed by President Erdoğan and President Trump. We agreed with the U.S. secretary of commerce that there is a need to collaborate on the diversification of tradable products and a better use of the existing potential. We are forming a joint technical working group between the U.S. Department of Commerce and our Ministry of Trade, in line with the objective of increasing the trade volume between the two countries to \$75 billion," she told in a statement.

For detailed information, please see [The Turkish Perspective](#) magazine May 2019 issue.

Inflation Report 2019-II

Global economic activity continued to lose momentum in the fourth quarter of 2018. Economic growth decelerated in China, India and Brazil in addition to the euro area and Japan. The heightened uncertainty over global economic policies and the limited room for policy maneuver to counter a deepening economic downturn suggest that the risks to the outlook for 2019 lie more on the downside. Inflation rates were on the decline in advanced economies in the first quarter of 2019 but slightly up in emerging economies. Given the moderate outlook for global growth and commodity prices, global headline inflation rates are likely to remain flat throughout 2019.



Major central banks seem to have taken a pause in monetary policy normalization in the first quarter of 2019 in view of the elevated uncertainty surrounding global economic policies, the more subdued economic activity and global inflation rates that settled within the target range.

For the full report please visit the web site of [Central Bank of the Republic of Turkey](#).

Growth Slowdown, Precarious Recovery

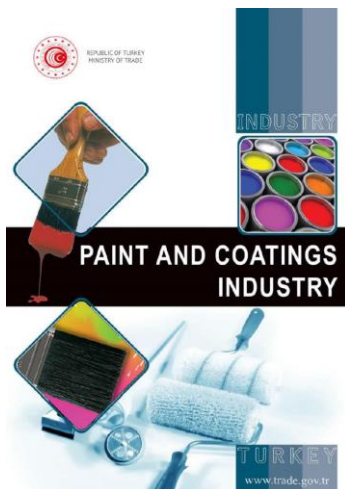


After strong growth in 2017 and early 2018, global economic activity slowed notably in the second half of last year, reflecting a confluence of factors affecting major economies. China's growth declined following a combination of needed regulatory tightening to rein in shadow banking and an increase in trade tensions with the United States. The euro area economy lost more momentum than expected as consumer and business confidence weakened and car production in Germany was disrupted by the introduction of new emission standards; investment dropped in Italy as sovereign spreads widened; and external demand, especially from emerging Asia, softened. Elsewhere, natural disasters hurt activity in Japan. Trade tensions increasingly took a toll on business confidence and, so, financial market sentiment worsened, with financial conditions tightening for vulnerable emerging markets in the spring of 2018 and then in advanced economies later in the year, weighing on global demand. Conditions have eased in 2019 as the US Federal Reserve signaled a more accommodative monetary policy stance.

For the full report please visit [IMF web site](#)

SECTORS

Sectoral Reports: Paint and Coating Industry



Global paint and coatings industry, which is approximately 40 million tons, consisted of decorative coatings (51%) and industrial coatings (49%). The value of the sector is about 100 billion USD. Decorative coatings are formed 44% of the total value and industrial coatings are formed 56%.

Turkish paint and coatings industry is one of the Europe's biggest paint and coatings markets. The market share of Turkey in the global paint and coatings industry reached to 2% with a market size of 850.000 tons and the value of 2 billion USD. Annual paint consumption per capita is 20 kg.

About twenty-five percent of the paint production in Turkey is exported. Besides meeting the domestic demand, the Turkish paint sector has the capacity to export more. In 2018, the total value of paints and coatings exports reached US\$ 715 million.

For the full report, please visit the [Ministry of Trade website](#).

Turkish Cherry to Enter China



Worldwide leader in cherry production, Turkey continues its struggle to remove barriers for the entry of Turkish cherry to China, one of the countries which is fancy about cherry a lot and imports 800 million dollars worth of cherry annually.

Within the scope of the URGE project which started in 2016, China was the last stop of the fresh cherry and grape exporters visiting Chile, Germany, Malaysia, Vietnam and South Africa. Turkish exporters have made fruitful

negotiations with the Importer Associations and Imports departments in Guangzhou and Shanghai, China's major import centers.

During the meetings, it was stated that there were important cooperation to both countries by making a detailed introduction of Turkish fruits, especially cherries.

For detailed information, please see [The Turkish Perspective magazine May 2019 issue](#).

EVENTS

Take The Chance To Reach New Trade Partners - Buyers Missions

You can take the chance to reach new trade partners by participating in buyers mission programs.

Within these programs, foreign visitors participate in B2B meetings in Turkey **without any accommodation expenses**.

Buyers mission programs are organized in a wide range of sectors from food and agriculture to machinery and textiles under the coordination of the Ministry of Trade.

Choose the most suitable program for you from the table below, contact our [commercial representative](#) in your country and **let us host you in these events**.

EXHIBITON / EVENT	CITY	DATE	SECTORS	PROGRAM
Ecology İzmir	İzmir	May 15-18, 2019	Organic Products	May 14: Arrival, May 15: B2Bs and Briefing, May 16: Visit to Fair, May 17: Departure
ICCI 2019	İstanbul	May 28-30, 2019	Transformation and Change in Energy	May 27: Arrival, May 28: B2Bs and Briefing, May 29: Visit to Fair, May 30: Departure

Turkey's National Participations at Exhibitions - May 2019

Turkish companies from various sectors will participate in exhibitions from all around the world in May 2019 as listed below:

EXHIBITION	DATE	PLACE	SECTORS
TECHTEXTILE	May 14-17, 2019	Frankfurt - Germany	Technical Textile
SIAL CHINA 2019	May 14-16, 2019	Shanghai - China	Food, Beverage, Equipment and Technologies
LESHOW MOSCOW	May 14-16, 2019	Moscow – Russian Fed.	Leather and Fur
POWER KAZINDUSTRY	May 14-16, 2019	Almaty - Kazakhstan	Energy and Machinery
WORLD FOOD AZERBAIJAN	May 15-17, 2019	Baku - Azerbaijan	Food, Agriculture and Packaging
INTERZUM COLOGNE 2019	May 21-24, 2019	Cologne - Germany	Furniture and Accessories
SEUL FOOD & HOTEL 2019	May 21-24, 2019	Seoul – South Korea	Food and Hotel Equipment
SWEETS & SNACKS EXPO 2019	May 21-23, 2019	Chicago - USA	Confectionery, Biscuit and Chocolate
PLMA'S WORLD OF PRIVATE LABEL	May 21-22, 2019	Amsterdam - Netherlands	Special Consumption Products, Cosmetics and Packaging
AFRICA HEALTH 2019	May 28-30, 2019	Johannesburg – S. Africa	Medical Equipment
DENIM PREMIERE VISION	May 28-29, 2019	Milan - Italy	Textile
THAIFEX WORLD OF FOOD ASIA	May 28-Jun 1, 2019	Bangkok - Thailand	Food and Technologies
JCK LAS VEGAS	May 31-Jun 3, 2019	Las Vegas - USA	Jewelry
NOR-SHIPPING 2019	Jun 4-7, 2019	Oslo - Norway	Shipping
BAUMA CTT RUSSIA 2019	Jun 4-7, 2019	Moscow – Russian Fed.	Machinery and Electronic Equipment
AUTOMECHANIKA DUBAI 2019	Jun 10-12, 2019	Dubai - UAE	Automotive
AFRICAN CONSTRUCTION & TOTALLY CONCRETE EXPO	Jun 11-13, 2019	Johannesburg – S. Africa	Construction
IRAQ BUILD 2019	Jun 11-14, 2019	Baghdad - Iraq	Construction

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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.

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