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FOCUS BUSINESS TURKEY

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NEWS

Turkey's Exports Hit USD 18.76 Billion in April 2021



Minister of Trade Mehmet Muş unveiled Turkey's April 2021 foreign trade statistics on May 3.

Accordingly, Turkey's exports rose 109.02 percent year-on-year in April 2021, reaching USD 18.76 billion -all-time April high-. Exports in the January-April 2021 period also rose 33.1 percent when compared to the same period of the previous year reaching USD 68.75 billion. Turkey's foreign trade volume witnessed an increase of 80.37 percent in April and 25.47 percent in the first four months of the year, reaching USD 40.65 billion and USD 151.66 billion respectively. Meanwhile, foreign trade deficit in April 2021 receded by 31.9 percent to USD 3.1 billion from USD 4.6 billion in April 2020.

Increase in April 2021 exports was mainly driven by the exports of motor vehicles with USD 2.1 billion, machinery with USD 1.87 billion and iron & steel with USD 1.28 billion. Germany was the top export destination for Turkey in April with USD 1.65 billion, followed by the US with USD 1.18 billion and the UK with USD 1.03 billion.

The number of exporting companies in Turkey, which stood at 30,112 in April 2020, increased by 49.4 percent reaching 44,988 in April 2021.

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

Turkey and Sweden Sign JETCO Protocol

Turkey and Sweden agreed to boost bilateral trade and investment.

During the first Turkish-Sweden Joint Economic and Trade Committee (JETCO) meeting, held online, top officials from both countries spoke on bilateral commercial ties and relations with the EU, in particular updating the Turkey-EU Customs



Union as well as the EU's Green Deal. Also discussed at the meeting were the effects of the pandemic, mutual investments and contracting services, and cooperation in third countries and joint projects.

The two countries set a goal to boost the bilateral trade volume to USD 5bn in a balanced way.

"I believe that our meeting will help deepen our commercial and economic relations through a constructive dialogue," Trade Minister Mehmet Mus said on Twitter.

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

Global E-commerce Jumps to \$26.7 Trillion, COVID-19 Boosts Online Sales

The dramatic rise in e-commerce amid movement restrictions induced by COVID-19 increased online retail sales' share of total retail sales from 16% to 19% in 2020, according to estimates in an [UNCTAD report](#) published on 3 May.



UNCTAD released the report as it hosted a two-day [meeting on measuring e-commerce and the digital economy](#).

Meanwhile, global e-commerce sales jumped to \$26.7 trillion in 2019, up 4% from 2018, according to the latest available estimates.

This includes business-to-business (B2B) and business-to-consumer (B2C) sales, and is equivalent to 30% of global gross domestic product (GDP) that year.

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

Turkey's Dynamic Private Sector Encouraging EBRD

The fact that the Turkish private sector is "very dynamic" encourages the European Bank for Reconstruction and Development (EBRD) to invest in Turkey, according to the bank's president.

"It's a country that has very vibrant private activity, which opens up a lot of opportunities for the EBRD to intervene, to encourage the private sector to bring in money to be greener," Odile Renaud-Basso told Anadolu Agency.

Highlighting that the bank investments are project-driven, Renaud-Basso said: "We do not have a country-based investment target. Our expectation is remaining around the same, between €1-1.5 billion (\$1.2-1.8 billion) this year."



Last year, Turkey was the leading recipient of the EBRD investments, she said, adding the bank provided financing of €1.7 billion (\$2 billion) in response to the COVID-19 pandemic.

The bank made record investments worth €11 billion in 2020 through 411 projects across three dozen economies.

The EBRD is a major investor in Turkey and since 2009, the bank has invested more than €13 billion in the country through 339 projects, 93% of which is in the private sector.

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

SECTORS

Turkey's Auto Production Tops 415,000 in January-April

Turkey's automotive production, including light commercial vehicles, tractors, and automobiles, amounted to 415,187 million units in January-April, a sectoral report revealed on Monday.

The Automotive Manufacturers Association said the four-month figure soared 28% from a year ago. Passenger car production also increased 18% to 288,211 in the same period. The capacity utilization rate in the sector was 69% from January to April.



On the sales side, the auto market, including light trucks and other vehicles, expanded 23% compared to the same period last year, reaching 204,839 units in the first four months of this year. Automotive industry exports rose 6% to \$10.3 billion during the same period. The sector exported 212,056 vehicles during the four-month period.

According to Turkish Exporters' Assembly (TIM), automotive industry topped the exports chart in the January-April period, taking a 15% share.

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

Turkey's Level of Digital Development Will Determine Its Future

Current research shows that generations that will produce, use, and design the future of technology within the next 10-20 years will be the new leaders of the world.

Most people who study the history of the world and humanity already define 2021 as the beginning of a new normal. It is obvious that this new era comes with the need for repositioning not only in individuals and institutions but in countries as well, thanks to the



game-changing impacts of digital transformation. And the main factor that will determine this new positioning will, no doubt, be the new criteria that can be called the “level of digital development.”

As a matter of fact, current research shows that generations that will produce, use, and design the future of technology within the next 10-20 years will be the new leaders of the world. The digital development level of the countries will keep the score of the race of embracing the new generations. If we could address this level in terms of two aspects as existing assets and potentials, we can come up with game-changing perspectives towards Turkey’s position in the new era. We encounter a cautious optimism when we look at the assets of the information, the sector that carries digitalisation in Turkey on its shoulders.

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

Lifelong Fashionable Quality: Leather

Turkey is one of the rare countries that blend technology, design, art and experience together in the leather and leather products industry. The sector, which has a history of more than 500 years, is continuously developing in a way that will increase its share in the global market.

With its historical origins and production facilities with modern technology, the sector fuses historical and modern experience. Moreover, the leather and leather products industry also has advantages in the form of product variety, high-class production, raw materials, flexible production, rapid delivery, enhanced supply chains, and trendy design capabilities.



The leather products industry is among the important stakeholders of the leather and leather products sector with exports worth \$229 million. Within the framework of today’s consumption trends, the sector’s investments in designs and branding will increase the awareness of Turkish leather and especially leather products in the near future. The industry which produces leather bags, wallets, belts, suitcases, backpacks, and more, currently exports to 186 countries with a high variety of products. The sector continues to increase its market diversity and its share in these markets.

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

Send Us Your Inquiry

For your inquiries about Turkish exports,
please contact << ihrticari@trade.gov.tr >> by indicating
the Harmonized System (HS) Code of the product/sector of your interest.

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