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REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE

FOCUS BUSINESS TÜRKİYE

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NEWS

Türkiye's June Exports Totalled \$20.9 Billion

Automotive sector ranked first among the sectors with the highest exports in June with 3 billion dollars. Chemicals and chemical products ranked second with 2.4 billion dollars and apparel ranked third with 1.7 billion dollars. The unit export value per kilogram increased by 4 percent compared to the same month of last year and rose to 1.46 dollars.

The countries that received the most exports from Turkey in June were Germany with 1.8 billion dollars, USA with 1.3 billion dollars, UK and Italy with 1 billion dollars each and Iraq with 987 million dollars.



Mustafa Gültepe, President of TİM: We are working with all our strength to reach the target of 265 billion dollars. Although we may experience calendar effects in certain periods, when we consider the overall picture, we are approaching our target step by step.

For detailed information, please visit TİM website.

World Investment Report 2023

UNCTAD's World Investment Report 2023 reveals a widening annual investment deficit that developing countries face as they work to achieve the Sustainable Development Goals (SDGs) by 2030. The gap is now about \$4 trillion per year – up from \$2.5 trillion in 2015 when the SDGs were adopted. The report shows that global foreign direct investment (FDI) fell 12% in 2022 and analyses how investment policy and capital market trends impact investment in the SDGs, particularly in clean energy. It highlights that developing countries need renewable energy investments of about \$1.7 trillion each year but attracted only \$544 billion in clean energy FDI in 2022.

Although investments in renewables have nearly tripled since 2015, most of the money has gone to developed countries. The report calls for urgent support to developing countries to enable them to attract significantly more investment for their transition to clean energy. It proposes a compact setting out priority actions, ranging from financing mechanisms to investment policies, to ensure sustainable energy for all.

For the full report, please visit [UNCTAD website](#).



Economic Outlook of Türkiye, June 2023



For the full report, please click [here](#).

The Global Trade Recession May Have Already Started

As economists fret about whether we face a big or a small global recession, and whether we'll face it sooner or later, it is worth bearing in mind that trade is already showing signs of deep stress. Risk appetite towards emerging economies might be shaken as a result.

The annual growth rate of global import volumes turned negative late last year, remained negative in early 2023 and there are few reasons to think that things will improve. As long as that's true, it will be open, trade-dependent economies – especially in the developing world – that get hit hardest.

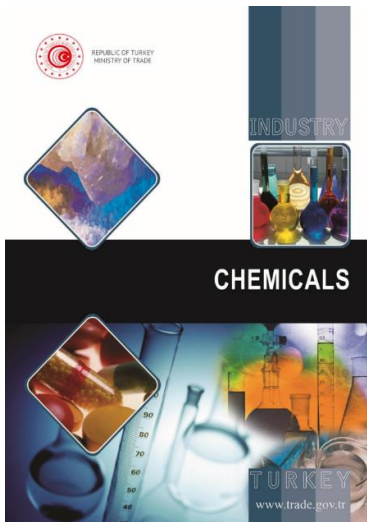
There are three main reasons why trade growth seems so muted these days. The first is that we're simply suffering a trade hangover after a COVID-era surge. That surge can be largely pinned on the different economic policy responses adopted in the pandemic.



For the full article, please click [here](#).

SECTORS

Sectoral Report: Chemicals



Chemicals are indispensable to modern life and the development of the chemical industry has helped to elevate the standard of living, an indicator of the level of industrialization in a country. Chemical industry products contribute significantly to growth in other industrial sectors.

At the beginning of the 20th century, there were a few chemical establishments, manufacturing soap, liquorice extract, valonia extract, etc., within the boundaries of the Ottoman Empire. After the establishment of the Republic of Türkiye till the 1950s, these chemical works passed through a process of corporation and production began in some fields such as explosives, medicine, agricultural chemicals, detergents, printing ink and textile dyes and involved the final stages only. It was only after the 1950s, especially

during the planned economy period, that the development of the chemical industry in Türkiye accelerated. Between 1960 and 1980 economic policies were based on import substitution and public sector investments were directed to petrochemicals, fertilizers and basic organic and inorganic chemicals, the fields which required high investment, with low profitability whereas private sector and foreign investments were directed to pharmaceuticals, synthetic yarns, soaps and detergents.

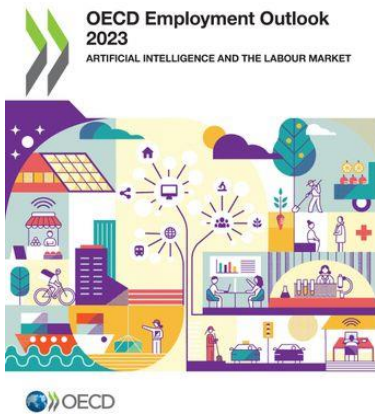
Türkiye has been manufacturing chemicals for very long time, being a producer of many basic and intermediate chemicals and petrochemicals. Turkish chemical production includes petrochemicals, inorganic and organic chemicals, fertilizers, paints, pharmaceuticals, soaps and detergents, synthetic fibers, essential oils, cosmetics and personal care products. The majority of chemicals production is done by the private sector.

In chemical industry, 30 % of the production has been directly used by the consumers whereas 70 % of production has been benefited in other sectors as intermediate goods and raw materials. Turkish Chemical industry has been seen as a sector dependent on imports as regards to raw materials and technology. However, Türkiye is among one of the leading countries in the world that has boron, chrome, soda ash and trona reserves.

The chemical industry was one of the most important sectors among total industrial exports. The value of chemical exports was about US \$ 45,5 billion in 2022.

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

Artificial Intelligence and the Labour Market



While firms' adoption of AI is still relatively low, rapid progress including with generative AI (e.g. ChatGPT), falling costs and the increasing availability of workers with AI skills suggest that OECD countries may be on the brink of an AI revolution. It is vital to gather new and better data on AI uptake and use in the workplace, including which jobs will change, be created or disappear, and how skills needs are shifting. When considering all automation technologies including AI, 27% of jobs are in occupations at high-risk of automation. Initial findings from a new OECD survey of AI's impact in the manufacturing and finance sectors of seven countries highlight both the opportunities and risks that AI brings.

In 2022, the OECD gathered data on the impact of AI on people and their workplaces, in the manufacturing and finance sectors of seven countries. The findings show that AI use at work can lead to positive outcomes for workers around job satisfaction, health and wages. Yet there are also risks around privacy, work intensity and bias. The survey revealed a clear divide between what workers think about AI use in their jobs today and their fears for the future. The results highlight the urgent need for policy action now, to ensure that no one is left behind.

For the full report, please visit [OECD website](#).

EVENTS

Türkiye's National Participations at Exhibitions

Turkish companies from various sectors will participate in the exhibitions listed below:

EXHIBITION	DATE	SECTOR	PLACE
CENTRAL ASIA FASHION	Jul 30-Aug 1, 2023	Fashion	Almaty, Kazakhstan
MAGIC LAS VEGAS	Aug 7-9, 2023	Fashion, Sportswear, Apparel, Footwear, Accessories	Las Vegas, USA
INTERTEXTILE SHANGHAI HOME TEXTILES	Aug 16-18, 2023	Home Textile	Shanghai, China
MIMS AUTOMOBILITY MOSCOW	Aug 21-24, 2023	Automotive	Moscow, Russian Fed.
PREVIEW IN SEOUL	Aug 23-25, 2023	Textile	Seoul, South Korea

Send Us Your Inquiry

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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