August 2023

REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE

FOCUS BUSINESS TÜRKİYE

Contents:

REPUBLIC OF TÜRKİYE, MINISTRY OF TRADE, DIRECTORATE OF EXPORTS

NEWS

Türkiye Records Highest Monthly July Exports in its History

Minister of Trade Ömer Bolat unveiled the latest foreign trade figures of Türkiye in the first week of August. Accordingly, Türkiye's exports in July 2023 increased by 8.4 percent y-o-y reaching USD 20.1 billion, marking the highest monthly July export figure in the country's history. Foreign trade volume increased 10 percent, reaching USD 52.6 billion in the same period.

Germany headed the top three export destinations list of Türkiye with USD 1.7 billion, followed by Italy and the United States both with USD 1.1 billion. In July 2023, Türkiye's TRY denominated exports increased 110 percent y-o-y, covering 157 countries and 5,517 companies.

Commenting on the figures, Minister Bolat said, "We will continue to increase employment with value-added production and exports to ensure sustainability in welfare of our citizens."

For the source of information, please click here.

World Trade Statistical Review 2023

This report reviews world trade patterns in 2022, with insights into the outlook for trade in 2023, in light of the wider international context. In volume terms, world merchandise trade rose by 2.7% in 2022. The volume figure was well below the 12.4% growth in value terms, reflecting the effect of high global commodity prices.

In the manufacturing sector, one notable development was that China increased the value of its exports of automotive products in Q1 2022 by 30% year on year, using its strong position in the production of lithium-ion batteries to become the world's second-biggest exporter of electric motor vehicles after the European Union.

Services trade fared better than merchandise trade, growing 15% in 2022. International travel continued to rebound strongly, rising 70% year-on-year after many regions lifted pandemic-related mobility restrictions. Looking back through the entire pandemic period, computer services were the most dynamic sector in services trade, with global exports in 2022 worth 44% more than their value in 2019. Digitally delivered services – that is, services provided via computer networks, from streaming games to remote consulting services – are an emerging source of growth, accounting for 54% of global services exports in 2022, and 12% of total global trade in goods and services. Within Europe and Asia, intra-regional flows accounted for a large share of trade in digitally delivered services, respectively accounting for 62% and 43% in 2021. In contrast, the intra-regional shares in South & Central America and the Caribbean as well as in Africa were only 8% and 3% respectively, suggesting potential for growth.

For the full report, please visit WTO website.

Artificial Intelligence in Science

Accelerating the productivity of research could be the most economically and socially valuable of all the uses of artificial intelligence (AI). While AI is penetrating all domains and stages of science, its full potential is far from realised. Policy makers and actors across research systems can do much to accelerate and deepen the uptake of AI in science, magnifying its positive contributions to research. This will support the ability of OECD countries to grow, innovate and address global challenges, from climate change to new contagions.

Broad multidisciplinary programmes are needed that bring together computer and other scientists with engineers, statisticians, mathematicians and others to solve challenges using AI. Among other measures, dedicated government funding is required. It needs to be allocated using processes that encourage broad collaboration, rather than siloed funding for individual disciplines. One priority is to foster interaction between roboticists and domain experts. Laboratory robots could revolutionise some domains of science, lowering the cost and hugely increasing the pace of experimentation.

Governments can encourage and support visionary initiatives with long-term impact. Initiatives such as the Nobel Turing Challenge – to build autonomous systems capable of world-class research – can inspire collaboration and co-ordination in science, to help focus efforts on global challenges, drive agreement on standards and attract young scientists to such ambitious endeavours.

Public research and development (R&D) can target areas of research where breakthroughs are needed to deepen AI's uses in science and engineering. Research goals include going beyond current models based on large datasets and high-performance computing, and to find ways to automate the largescale creation of findable, accessible, interoperable and reusable (FAIR) data. Another target could be to advance AutoML – automating the design of machine-learning models – to help address the scarcity and high cost of AI expertise. Research challenges could be organised around AutoML for science, and research could be funded that involves applying AutoML in AI-driven science.

Support should also be given for the development of open platforms (such as OpenML and DynaBench) that track which AI models work best for a wide range of problems. Public support is needed to make such platforms easier to use across many scientific fields.

Existing social networks and platforms could be used to help spread emerging practices. Social platforms such as Academia.edu and the Loop community could be used as testbeds for experimenting with combined human-AI knowledge discovery, idea generation and synthesis, and for propagating and evolving such approaches as literature-based discovery.

Steps are likewise needed to improve the reproducibility of AI research. Among other actions, public funding agencies can require code, data and metadata to be shared freely with third parties, allowing them to run experiments on their own hardware.

For the full report, please visit OECD website.

SECTORS

Olive Oil Industry Feels Burn of Europe's Searing Summer

European olive oil producers are sounding the alarm as this summer's heat waves are expected to cause the second bad harvest in a row. Unusual droughts are the heart of a brewing crisis for the sector, which may result in gaps in shelves and rising prices of olive oil, industry figures warn. Olive oil production in Europe is estimated to drop by 40% in the 2022-23 season compared with the previous one, according to data published in July by the European Commission.

Spain, which accounts for roughly half of the world's total output of olive oil and is the largest producer globally, recorded a 56% slump. Greece's output dropped by 47%, Portugal's by 39%, and Italy recorded a 27% drop. Outside Europe, Tunisia's production is down by a quarter, while the global decline is around 26%. Türkiye has been the only bright spot with an increase of 17%.

For detailed information, please click here.

World Oil Demand Scaling Record Highs as Supply Plunges in July

World oil demand is scaling record highs, boosted by strong summer air travel, increased oil use in power generation and surging Chinese petrochemical activity. Global oil demand is set to expand by 2.2 mb/d to 102.2 mb/d in 2023, with China accounting for more than 70% of growth. With the post-pandemic rebound running out of steam, and as lacklustre economic conditions, tighter efficiency standards and new electric vehicles weigh on use, growth is forecast to slow to 1 mb/d in 2024.

Global oil supply plunged by 910 kb/d to 100.9 mb/d in July. A sharp reduction in Saudi production in July saw output from the OPEC+ bloc fall 1.2 mb/d to 50.7 mb/d, while non-OPEC+ volumes rose 310 kb/d to 50.2 mb/d. Global oil output is projected to expand by 1.5 mb/d to a record 101.5 mb/d in 2023, with the US driving non-OPEC+ gains of 1.9 mb/d. Next year, non-OPEC+ supply is also set to dominate world supply growth, up 1.3 mb/d while OPEC+ could add just 160 kb/d.

Refinery throughputs are set to reach a summer peak of 83.9 mb/d in August, up 2.4 mb/d since May and 2.6 mb/d higher than a year ago. The increase in refined product output has failed to ease product market tightness, pushing gasoline and middle distillate cracks to near record-highs. High sulphur fuel oil cracks provided further support to margins, which pushed above 2022 levels in July.

For detailed information, please visit IEA website.

EVENTS

Türkiye's National Participations in Exhibitions

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

EXHIBITION	DATE	SECTOR	PLACE
COLLECTION PREMIÈRE MOSCOW	Aug 29-Sep 1, 2023	Textile, Fashion	Moscow, Russian Fed.
HALAL EXPO NIGERIA	Aug 29-31, 2023	Halal Products	Lagos, Nigeria
WHO-S NEXT	Sep 2-4, 2023	Fashion, Ready-to-Wear, Accessories	Paris, France
FABEX METAL & STEEL MIDDLE EAST	Sep 2-4, 2023	Steel, Steel Fabrication, Metal Works	Cairo, Egypt
THE LONDON TEXTILE	Sep 4-5, 2023	Fashion, Fabrics, Apparel Accessories, Print Studios, Vintage Garments	London, UK
SLEEP EXPO MIDDLE EAST	Sep 5-7, 2023	Sleep, Bedding	Dubai, UAE
THE BIG5 CONSTRUCT NIGERIA	Sep 5-7, 2023	Construction, Building	Lagos, Nigeria
AUTOMECHANIKA JOHANNESBURG	Sep 5-7, 2023	Automotive	Johannesburg, S. Africa
FASHION STYLE RUSSIA	Sep 5-8, 2023	Fashion	Moscow, Russian Fed.
MATEXPO	Sep 6-10, 2023	Building Equipment	Kortrijk, Belgium
NORDBAU	Sep 6-10, 2023	Construction	Neumünster, Germany
ASIA FRUIT LOGISTICA	Sep 6-8, 2023	Fresh Fruit and Vegetables	Hong Kong, China
AQUATHERM ALMATY	Sep 6-8, 2023	Climatization	Almaty, Kazakhstan
KIND + JUGEND	Sep 7-9, 2023	Baby and Toddler Products	Cologne, Germany
IBEX	Sep 7-10, 2023	Food and Food Technologies	Tehran, Iran
THE HOTEL SHOW SAUDI ARABIA	Sep 10-12, 2023	Hotel Equipment	Riyadh, Saudi Arabia
SAUDI INDEX	Sep 10-12, 2023	Interior Design, Furniture	Riyadh, Saudi Arabia
PACK EXPO	Sep 11-13, 2023	Food and Food Technologies	Las Vegas, USA
FINE FOOD AUSTRALIA	Sep 11-14, 2023	Food and Food Technologies	Sidney, Australia
SAUDI INFRASTRUCTURE EXPO	Sep 11-13, 2023	Building, Construction Products	Riyadh, Saudi Arabia
ELECTRIC & POWER INDONESIA	Sep 13-16, 2023	Renewable Energy and Electrical Equipment	Jakarta, Indonesia
MEDICAL FAIR THAILAND	Sep 13-15, 2023	Medical Products	Bangkok, Thailand

THE FLOORING SHOW	Sep 17-19, 2023	Flooring	Harrogate, UK
MICAM MILANO	Sep 17-20, 2023	Fashion, Ready-to-Wear, Accessories	Milan, Italy
FOODEX	Sep 17-20, 2023	Food and Food Technologies	Riyadh, Saudi Arabia
ALGERIA WOODTECH	Sep 18-21, 2023	Wood Processing Machinery	Alger, Algeria
INTERLIGHT MOSCOW	Sep 18-21, 2023	Lighting and Building	Moscow, Russian Fed.
FOOD AND HOSPITALITY OMAN	Sep 18-20, 2023	Food and Food Technologies	Muscat, Oman
WORLD FOOD MOSCOW	Sep 19-22, 2023	Food and Food Technologies	Moscow, Russian Fed.
NEVA	Sep 19-22, 2023	Shipping	St. Petersburg, Russian Fed.
COTERIE-MAGIC NEW YORK	Sep 19-21, 2023	Fashion	New York, USA
HOMETEXTILE & DESIGN	Sep 19-21, 2023	Fabrics, Home Textiles and Decorating Materials	Moscow, Russian Fed.
TEXTILLEGPROM	Sep 19-22, 2023	Fashion, Ready-to-Wear, Accessories	Moscow, Russian Fed.
AGROPACK IRAQ	Sep 19-21, 2023	Agriculture, Food Processing and Packaging	Erbil, Iraq
LINEAPELLE	Sep 19-21, 2023	Fashion, Ready-to-Wear, Textile	Milan, Italy
WORLD FOOD MOSCOW	Sep 19-22, 2023	Food and Food Technologies	Moscow, Russian Fed.

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.