



REPUBLIC OF TÜRKİYE
MINISTRY OF TRADE

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FOCUS BUSINESS TÜRKİYE

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NEWS

Türkiye's August Exports Reached \$21.6 Billion

After a period of fluctuation, with one month up and one month down compared to the same period of the previous year, exports saw an increase in August following July. In the ranking of sectors with the highest exports, the automotive sector maintained its top position with \$2.7 billion. It was followed by the chemical industry with \$2.6 billion, ready-to-wear and clothing with \$1.7 billion. The unit export value per kilogram also increased to \$1.41, representing a 10% increase compared to the same month last year.



Türkiye's August exports increased by 1.6% compared to the same month of the previous year, reaching \$21.6 billion. The eight-month export figure for the January-August period reached \$165 billion.

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

Turkish Economy Grows 3.8 Percent in Q2 2023

Türkiye's gross domestic product (GDP) increased by 3.8 percent year-on-year in Q2 2023, outpacing most peers, according to the data released by the Turkish Statistical Institute (TurkStat). With this figure, Türkiye has been the 4th fastest growing economy in the world and 2nd among OECD member countries. Compared to the previous quarter, the Turkish economy grew by 3.5 percent in the same period, marking the highest quarterly increase globally.

A close analysis of GDP activities revealed that private consumption, government consumption and investment expenses contributed positively to economic growth.

In the second quarter of 2023, Türkiye's GDP at current prices reached USD 271.5 billion and annualized

GDP exceeded the USD 1 trillion threshold for the first time in its history, where the IMF expectations were to catch up to this level by the end of 2023.

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



Development Road Project: Türkiye's Pivot for Regional Economic Integration

In late May, an infrastructural project worth £13.54 billion (\$17 billion) was launched by Iraq, which mainly aims to strengthen regional cooperation. Announced by Iraqi Prime Minister Mohammed Shia al Sudani at a one-day conference in Baghdad, attended by officials from the Gulf Cooperation Council (GCC), Türkiye, Iran, Syria and Jordan, the project, called Development Road, is designed to connect Asia to Europe.



Starting from the Grand Faw Port on the Gulf in Iraq, it will end at the Mersin Port in Türkiye, where it also enters the European landmass. It will span 1,200 kilometres (745 miles) with railway, motorways, pipelines and road infrastructure. Offering an alternative to the heavily congested Suez Canal, it will provide a direct travel route from the Gulf to Türkiye.

Offering an alternative to the heavily congested Suez Canal, the project will provide a direct travel route from the Gulf to Türkiye, linking it to Basra, Baghdad and Mosul in Iraq. It will also ease the possible passage from Iraq to Türkiye, shortening the distance for the movement of goods and people.

After the first phase, planned to last five years, 3.5 million tonnes of goods are expected to be transported along this route. It is expected to increase to 7.5 million tonnes after the second phase of the three-phased construction. According to official sources from the Iraqi government, the construction works will start next year and continue until 2050.

For detailed information, please visit [TRTWorld](https://www.trtworld.com) website.

SECTORS

Energy Transition Calls for Faster Investment Treaty Reforms

UNCTAD presents a new toolbox to make international investment agreements actively support the shift from fossil fuels to renewable energy sources.

Sweltering heatwaves each year underline the need for a faster energy transition and speedier reform of international investment agreements (IIAs) to support the shift away from fossil fuels. To reach net

zero emissions by 2050, annual clean energy investment worldwide needs to more than triple to \$4 trillion by 2030.



But many investment treaties, especially older ones, can hinder the transition. As countries try to cut ties with fossil fuels, oil and gas firms might use these treaties to challenge policy changes.

"Governments and the international investment community should intensify their efforts to reform investment treaties in support of the energy transition and to minimize risks of expensive legal disputes," says Hamed El-Kady, who heads UNCTAD's international investment agreements section.

UNCTAD has developed a toolbox to help countries transform IIAs to better support the energy transition.

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

Some 5.5 Percent of Turkish Companies Use AI

Some 5.5 percent of Turkish companies reported that they use artificial intelligence (AI) technologies, up from 3.5 percent in 2022. Most of those enterprises, 48.4 percent, employ AI technologies identifying objects or persons based on images.

"This was followed by technologies automating different workflows or assisting in decision making with 43.7 percent and technologies generating written or spoken language with 41.5 percent," said Turkish Statistical Institute (TÜİK), which conducted the survey.

The main reason for not using artificial intelligence was the high costs, said the companies. Around 54



percent cited the lack of personnel with required expertise, followed by incompatibility with existing equipment, software, or systems at 49.6 percent.

The survey also showed that 96 percent of the enterprises with 10 or more employees have access to the internet, up from 85.4 percent last year. A little more than 40 percent of the companies use social media applications with Facebook, LinkedIn and Xing being the most popular social networks among the enterprises at 89.1 percent.

Around 56 percent said they have a website, up from 51.2 percent in 2021. This is 93 percent for companies with more than 250 employees and 52 percent for smaller firms with less than 50 staff. Some 18 percent of the enterprises had e-sales through websites, mobile apps, or electronic data interchange (EDI) in 2022. Some 39.5 percent of accommodation and catering firms engaged in e-sales, followed by companies repairing computer and communications equipment at 29.4 percent and information and communication enterprises at 28.7 percent.

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

EVENTS

Türkiye's National Participations in Exhibitions

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

EXHIBITION	DATE	SECTOR	PLACE
LA TEXTILE	Sep 20-22, 2023	Textile, Fashion	Los Angeles, USA
TRANSPORT EVOLUTION	Sep 20-22, 2023	Transportation Industry	Durban, S. Africa
JEWELLERY AND GEM WORLD HONG KONG	Sep 20-24, 2023	Jewellery	Hong Kong, China
CHILD AND JUNIOR FASHION	Sep 26-29, 2023	Textile, Fashion	Moscow, Russian Fed.
SPECIALITY FOOD & DRINKS ASIA AND FOOD2GO	Sep 26-28, 2023	Food and Food Technologies	Singapour, Singapour
MARMOMAC	Sep 26-29, 2023	Natural Stone and Floor Coverings	Verona, Italy
EQUIP AUTO LYON	Sep 28-30, 2023	Automotive	Lyon, France
AUTOMECHANIKA DUBAI	Oct 2-4, 2023	Automotive	Dubai, UAE
ADIPEC	Oct 2-5, 2023	Natural Gas, Oil, Energy	Abu Dhabi, UAE
LIBYA BUILD	Oct 2-5, 2023	Building, Construction Products	Binghazi, Libya
UK CONSTRUCTION WEEK	Oct 3-5, 2023	Building, Construction Products	Birmingham, UK
FRUIT ATTRACTION	Oct 3-5, 2023	Food and Food Technologies	Madrid, Spain
AQUATHERM	Oct 4-6, 2023	Climatization	Tashkent, Uzbekistan
GIS	Oct 5-7, 2023	Construction Machinery	Piacenza, Italy
ANUGA	Oct 7-11, 2023	Cooking Technologies, Kitchen Equipment	Cologne, Germany

AGROPRODMASH	Oct 9-13, 2023	Food and Food Technologies	Moscow, Russian Fed.
AGRA MIDDLE EAST	Oct 9-10, 2023	Agriculture	Dubai, UAE
INSIGHTS-X	Oct 11-13, 2023	Stationary, Office Products	Nürnberg, Germany
AGRENA	Oct 12-14, 2023	Food and Food Technologies	Cairo, Egypt
JIS FALL SHOW	Oct 13-17, 2023	Jewellery	Miami, USA
FABEX METAL & STEEL	Oct 15-18, 2023	Metal Processing, Automation, Tools, Equipment	Riyadh, Saudi Arabia
AUTOTECH	Oct 15-17, 2023	Automotive	Cairo, Egypt
CANTON	Oct 15-19, 2023	General Trade	Guangzhou, China
IRANTEX	Oct 15-18, 2023	Textile, Fashion	Tehran, Iran
AFRICA HEALTH	Oct 17-19, 2023	Healthcare, Medical Equipment	Johannesburg, S. Africa
OBUV MIR KOZHI	Oct 17-20, 2023	Footware	Moscow, Russian Fed.
BAKUBUILD	Oct 19-21, 2023	Construction	Baku, Azerbaijan
AQUATHERM	Oct 19-21, 2023	Climatization	Baku, Azerbaijan

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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