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Contents:

Türkiye's June Exports Amounted to \$18.6 Billion

Turkish Exports to SCO Countries Increased by 85% in Last 5 Years

The Digital Economy Report 2024

Global Electricity Demand Set to Rise Strongly This Year and Next

GPAI and OECD Unite to Advance Coordinated International Efforts for Trustworthy AI

Türkiye's National Participations at Exhibitions

Send Us Your Inquiry

NEWS

Türkiye's June Exports Amounted to \$18.6 Billion

Türkiye's June exports amounted to \$18.6 billion. The first half of 2024 saw exports reaching \$125.4 billion, while the 12-month export figures amounted to \$257.8 billion.

In a written statement, Türkiye Exporters Assembly (TİM) Chairman Mustafa Gültepe reported that the export figures, which had set an all-time monthly record of \$24.1 billion in May, declined by 10.6% in June due to the calendar effect. Gültepe continued:

“According to the General Trade System (GTS) records, our exports in June, which contracted by 10.6% compared to the same month last year, stood at \$18.6 billion. With June, we have completed the first 6 months. Our 6-month exports reached \$125.4 billion, and our 12-month exports amounted to \$257.8 billion. Compared to 2023, our 6-month exports increased by 2%, and our 12-month exports by 2.5%. According to our Services Exporters Association's study, we anticipate that



service exports in June will be around \$8.7 billion. In terms of sectors, the automotive industry maintained its leading position with \$2.6 billion. It was followed by the chemical industry with \$2.2 billion, the steel and ready-made clothing sectors with \$1.3 billion each, and the electrical-electronics sector with \$1.2 billion. Last month, 6 of our sectors increased their exports, while 20 sectors recorded declines. Our top five exporting provinces were Istanbul, Kocaeli, Bursa, Ankara, and Izmir.”

Mustafa Gültepe announced that 906 companies exported for the first time last month. These companies contributed \$91 million to exports. He noted, “Our unit export value per kilogram was \$1.41. The exchange rate negatively impacted our exports last month. In June, we experienced a loss of \$38.8 million due to the exchange rate.”

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

Turkish Exports to SCO Countries Increased by 85% in Last 5 Years

Turkish exports to Shanghai Cooperation Organisation (SCO) member countries have skyrocketed 85 percent over the last five years from a value of \$14.1 billion in 2019 to nearly \$26.1 billion in 2023. The share of these countries in Türkiye's overall exports last year was 10 percent.

Türkiye's imports from SCO member countries also reached



\$106.3 billion last year, around double the \$55.6 billion total in 2019.

President Recep Tayyip Erdogan, following his visits last year to Kazakhstan to attend the 10th Summit of the Organisation of Turkic States and Uzbekistan to attend the 16th Summit of the Economic Cooperation Organisation, will also attend the SCO heads of state summit in Kazakhstan this week.

In addition to energy agreements made by the SCO member states, which control a significant portion of the world's natural gas reserves, the benefits of transportation and infrastructure projects connecting the countries are also noteworthy.

In this context, Türkiye is taking part in China's Belt and Road Initiative project.

In addition, an agreement on a China-Kyrgyzstan-Uzbekistan railway project, which is planned to be built under the initiative, was signed last month.

For the source of information, please visit [TRTWorld](#) website.

The Digital Economy Report 2024

The Digital Economy Report 2024 underscores the urgent need for environmentally sustainable and inclusive digitalization strategies. Digital technology and infrastructure depend heavily on raw materials, and the production and disposal of more and more devices, along with growing water and energy needs are taking an increasing toll on the planet.

For example, the production and use of digital devices, data centres and information and communications technology (ICT) networks account for an estimated 6% to 12% of global electricity use. Developing countries bear the brunt of the environmental costs of digitalization while reaping fewer benefits. They export low value-added raw materials and import high value-added devices, along with increasing digital waste. Geopolitical tensions over critical minerals, abundant in many of these countries, complicate the challenges.

The report calls for bold action from policymakers, industry leaders and consumers. It urges a global shift towards a circular digital economy, focusing on circularity by design through durable products, responsible consumption, reuse and recycling, and sustainable business models.

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



SECTORS

Global Electricity Demand Set to Rise Strongly This Year and Next

The world's demand for electricity is rising at its fastest rate in years, driven by robust economic growth, intense heatwaves and increasing uptake of technologies that run on electricity such as EVs and heat pumps, according to a new report by the IEA. At the same time, renewables continue their rapid ascent, with solar PV on course to set new records.



Global electricity demand is forecast to grow by around 4% in 2024, up from 2.5% in 2023, the IEA's Electricity Mid-Year Update finds. This would represent the highest annual growth rate since 2007, excluding the exceptional rebounds seen in the wake of the global financial crisis and the Covid-19 pandemic. The strong increase in global electricity consumption is set to continue into 2025, with growth around 4% again, according to the report.

Renewable sources of electricity are also set to expand rapidly this year and next, with their share of global electricity supply forecast to rise from 30% in 2023 to 35% in 2025. The amount of electricity generated by renewables worldwide in 2025 is forecast to eclipse the amount generated by coal for the first time. Solar PV alone is expected to meet roughly half of the growth in global electricity demand over 2024 and 2025 – with solar and wind combined meeting as much as three-quarters of the growth.

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

GPAI and OECD Unite to Advance Coordinated International Efforts for Trustworthy AI



The OECD and the Global Partnership on Artificial Intelligence (GPAI) are joining forces to advance an ambitious agenda for implementing human-centric, safe, secure and trustworthy Artificial Intelligence (AI) embodied in the principles of the OECD Recommendation on AI. This renewed vision for GPAI, announced at the New Delhi Summit convened on 3-4 July 2024 by GPAI Chair India, combines the respective expertise and capabilities of the GPAI and OECD to expand their collective reach.

This new integrated partnership initially brings together OECD Members and GPAI countries – 44 in total, across six continents. It aims to welcome new members, including developing and emerging economies, committed to the

OECD Recommendation on Artificial Intelligence.

Today's announcement follows close co-operation between the OECD and GPAI. The integrated partnership builds important bridges between AI policy development and research, and among countries on an equal footing that share similar approaches to AI opportunities and risks. It aims to pave the way for the global development of safe, secure and trustworthy AI.

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

EVENTS

Türkiye's National Participations in Exhibitions

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

EXHIBITION	DATE	SECTOR	PLACE
LATIN AUTO PARTS EXPO	Jul 31-Aug 2, 2024	Automotive	Panama City, Panama
HARROGATE FASHION WEEK	Aug 4-6, 2024	Fashion	Harrogate, UK
INTERTEXTILE SHANGHAI HOME TEXTILES	Aug 14-16, 2024	Home Textiles	Shanghai, China
CENTRAL ASIA FASHION & ELITLINE	Aug 18-20, 2024	Fashion	Almaty, Kazakhstan
MAGIC LAS VEGAS	Aug 19-20, 2024	Fashion, Apparel, Footwear, Accessories	Las Vegas, USA
MIMS AUTOMOBILITY MOSCOW	Aug 19-22, 2024	Automotive	Moscow, Russian Fed.
IRANTEX	Aug 19-22, 2024	Textile Machinery, Raw Materials and Textile Products	Tehran, Iran
STYL & KABO	Aug 23-25, 2024	Fashion, Footwear, Leatherware	Brno, Czechia

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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