WHY INVEST IN TÜRKİYE?
WHY INVEST IN TÜRKİYE?

10 REASONS TO INVEST IN TÜRKİYE

10 reasons to invest in Türkiye

- Robust economy
- Domestic + accessible markets
- Strategic location
- Favourable demographics
- Skilled and competitive labor force
- Continuous reform process
- Business-friendliness
- Lucrative incentives
- Benign R&D ecosystem
- Sectoral opportunities
ROBUST ECONOMY

TRACK RECORD GROWTH AND BRIGHT FUTURE WITH PROVEN RESILIENCE

11th largest economy in the World

RANKING OF ECONOMIES BY GDP AT PPP

<table>
<thead>
<tr>
<th>Year</th>
<th>Rank</th>
<th>Country</th>
<th>Year</th>
<th>Rank</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>2003</td>
<td>1</td>
<td>USA</td>
<td>2019</td>
<td>1</td>
<td>CHINA</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>CHINA</td>
<td></td>
<td>2</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>JAPAN</td>
<td></td>
<td>3</td>
<td>JAPAN</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>INDIA</td>
<td></td>
<td>4</td>
<td>USA</td>
</tr>
<tr>
<td></td>
<td>5</td>
<td>JAPAN</td>
<td></td>
<td>5</td>
<td>INDIA</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>RUSSIA</td>
<td></td>
<td>6</td>
<td>JAPAN</td>
</tr>
<tr>
<td></td>
<td>7</td>
<td>FRANCE</td>
<td></td>
<td>7</td>
<td>RUSSIA</td>
</tr>
<tr>
<td></td>
<td>8</td>
<td>UK</td>
<td></td>
<td>8</td>
<td>FRANCE</td>
</tr>
<tr>
<td></td>
<td>9</td>
<td>BRAZIL</td>
<td></td>
<td>9</td>
<td>UK</td>
</tr>
<tr>
<td></td>
<td>10</td>
<td>ITALY</td>
<td></td>
<td>10</td>
<td>BRAZIL</td>
</tr>
<tr>
<td></td>
<td>11</td>
<td>MEXICO</td>
<td></td>
<td>11</td>
<td>ITALY</td>
</tr>
<tr>
<td></td>
<td>12</td>
<td>INDONESIA</td>
<td></td>
<td>12</td>
<td>MEXICO</td>
</tr>
<tr>
<td></td>
<td>13</td>
<td>SPAIN</td>
<td></td>
<td>13</td>
<td>INDONESIA</td>
</tr>
<tr>
<td></td>
<td>14</td>
<td>CANADA</td>
<td></td>
<td>14</td>
<td>SPAIN</td>
</tr>
<tr>
<td></td>
<td>15</td>
<td>S.KOREA</td>
<td></td>
<td>15</td>
<td>CANADA</td>
</tr>
<tr>
<td></td>
<td>16</td>
<td>S.Arabia</td>
<td></td>
<td>16</td>
<td>S.KOREA</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>IRAN</td>
<td></td>
<td>17</td>
<td>S.Arabia</td>
</tr>
<tr>
<td></td>
<td>18</td>
<td>TÜRKİYE</td>
<td></td>
<td>18</td>
<td>IRAN</td>
</tr>
</tbody>
</table>

AVERAGE ANNUAL GDP GROWTH (%)

2002-2022

| Country | Average GDP Growth (%)
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>TÜRKİYE</td>
<td>5.4</td>
</tr>
<tr>
<td>POLAND</td>
<td>3.9</td>
</tr>
<tr>
<td>ROMANIA</td>
<td>3.5</td>
</tr>
<tr>
<td>BULGARIA</td>
<td>3.1</td>
</tr>
<tr>
<td>CZECHIA</td>
<td>2.5</td>
</tr>
<tr>
<td>HUNGARY</td>
<td>2.0</td>
</tr>
</tbody>
</table>

REAL GDP GROWTH (INDEX: 2002=100)

Gross Public Debt Stock as % of GDP

Budget Balance as % of GDP

Maastricht Criteria:
- EU 27
- Türkiye

Source: IMF, Ministry of Treasury and Finance
Turkish economy has more than tripled over the past 20 years and is promising to be on the growing trend.

Turkish Economy
(GDP at current prices, $Billion)

<table>
<thead>
<tr>
<th>Year</th>
<th>GDP ($Billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>236</td>
</tr>
<tr>
<td>2022</td>
<td>906</td>
</tr>
</tbody>
</table>

Robust domestic market and entrepreneurial private sector spurred investments and exports.

Contribution to GDP
Growth 2002-2022 (%)

<table>
<thead>
<tr>
<th>Category</th>
<th>Contribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic Consumption</td>
<td>86</td>
</tr>
<tr>
<td>Investment Expenditures</td>
<td>29</td>
</tr>
<tr>
<td>Exports</td>
<td>26</td>
</tr>
<tr>
<td>Stocks</td>
<td>-20</td>
</tr>
<tr>
<td>Imports</td>
<td>-21</td>
</tr>
</tbody>
</table>
DOMESTIC MARKET

IMPRESSIVE ECONOMIC GROWTH LEADING TO A SIZEABLE MIDDLE CLASS WITH INCREASING PURCHASING POWER

Income per capita

(GDP per capita, current prices at purchasing power parity)

$10,988 (2002)

$39,301 (2022)

Stock of Automobiles

(millions of passenger cars)

4.6 (2002)

14.4 (2022)

Turkish Aviation Passenger

(millions of passengers)

33.8 (2002)

214 (2023)

Source: TurkStat, Ministry of Transport and Infrastructure and IMF
Total Population in 2022 **85.3 Million**

<table>
<thead>
<tr>
<th>City</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>İstanbul</td>
<td>15.9 Million</td>
</tr>
<tr>
<td>Ankara</td>
<td>5.8 Million</td>
</tr>
<tr>
<td>İzmir</td>
<td>4.5 Million</td>
</tr>
<tr>
<td>Bursa</td>
<td>3.2 Million</td>
</tr>
<tr>
<td>Antalya</td>
<td>2.7 Million</td>
</tr>
<tr>
<td>Konya</td>
<td>2.3 Million</td>
</tr>
<tr>
<td>Adana</td>
<td>2.3 Million</td>
</tr>
<tr>
<td>Şanlıurfa</td>
<td>2.2 Million</td>
</tr>
<tr>
<td>Gaziantep</td>
<td>2.2 Million</td>
</tr>
<tr>
<td>Kocaeli</td>
<td>2.1 Million</td>
</tr>
<tr>
<td>Mersin</td>
<td>1.9 Million</td>
</tr>
<tr>
<td>Diyarbakır</td>
<td>1.8 Million</td>
</tr>
<tr>
<td>Hatay</td>
<td>1.7 Million</td>
</tr>
<tr>
<td>Manisa</td>
<td>1.5 Million</td>
</tr>
<tr>
<td>Kayseri</td>
<td>1.4 Million</td>
</tr>
<tr>
<td>Samsun</td>
<td>1.4 Million</td>
</tr>
<tr>
<td>Balıkesir</td>
<td>1.3 Million</td>
</tr>
<tr>
<td>Kahramanmaraş</td>
<td>1.2 Million</td>
</tr>
<tr>
<td>Van</td>
<td>1.1 Million</td>
</tr>
<tr>
<td>Aydın</td>
<td>1.1 Million</td>
</tr>
<tr>
<td>Tekirdağ</td>
<td>1.1 Million</td>
</tr>
<tr>
<td>Sakarya</td>
<td>1.1 Million</td>
</tr>
<tr>
<td>Denizli</td>
<td>1.1 Million</td>
</tr>
<tr>
<td>Muğla</td>
<td>1 Million</td>
</tr>
<tr>
<td>Eskişehir</td>
<td>0.9 Million</td>
</tr>
<tr>
<td>Mardin</td>
<td>0.9 Million</td>
</tr>
<tr>
<td>Trabzon</td>
<td>0.8 Million</td>
</tr>
<tr>
<td>Malatya</td>
<td>0.8 Million</td>
</tr>
<tr>
<td>Ordu</td>
<td>0.8 Million</td>
</tr>
<tr>
<td>Erzurum</td>
<td>0.7 Million</td>
</tr>
<tr>
<td>Afyonkarahisar</td>
<td>0.7 Million</td>
</tr>
<tr>
<td>Sivas</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Adıyaman</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Batman</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Tokat</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Zonguldak</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Elazığ</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Kütahya</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Çanakkale</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Osmanlıye</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Şırnak</td>
<td>0.6 Million</td>
</tr>
<tr>
<td>Çorum</td>
<td>0.5 Million</td>
</tr>
<tr>
<td>Ağrı</td>
<td>0.5 Million</td>
</tr>
</tbody>
</table>

Source: TurkStat, 2021
DOMESTIC + ACCESSIBLE MARKETS

Customs Union with the EU allows direct access to the EU Market

NORWAY ISRAEL *SUDAN
LIECHTENSTEIN SWITZERLAND ICELAND BOSNIA AND HERZEGOVINA PALESTINE MACEDONIA MOROCCO TUNISIA ALBANIA EGYPT GEORGIA MONTENEGRC SERBIA CHILE MAURITIUS SOUTH KOREA *LEBANON MOLDOVA FAROE ISLANDS SINGAPORE VENEZUELA UNITED KINGDOM *QATAR KOSOVO UAE

Source: IMF; Ministry of Trade, TurkStat, World Bank, Population as of 2022
*In ratification process
STRATEGIC LOCATION

HUB FOR MULTINATIONALS TO MANUFACTURE, EXPORT AND MANAGE

Working Hours
Intersect with
16 Time Zones

PROXIMITY TO MAJOR MARKETS
1.3 billion people and $28T GDP in Europe, MENA and Central Asia at 4 hour flight-distance

CONNECTIVITY
Turkish Airlines connects you to 342 destinations in 129 countries

MANUFACTURING & EXPORT HUB FOR MULTINATIONALS

AS WELL AS MANAGEMENT HUB FOR MULTINATIONALS

Exporting 85% of its production
Production base for MENA

Exporting 85% of its production
Its largest production facility worldwide

Exporting 75% of its production

Exporting 87% of its production

66 countries
70 countries
80 countries
89 countries
22 countries
30 countries
14 countries
STRATEGIC LOCATION AND ENHANCED PRODUCTION CAPABILITIES ATTRACTING MULTINATIONALS TO INVEST FOR EXPORT

MERCHANDISE EXPORTS BY GEOGRAPHY

2002

- EU: 48%
- MENA: 14%
- North America: 10%
- Other: 28%

$36 BILLION

2023

- EU: 41%
- MENA: 23%
- North America: 7%
- Other: 30%

$256 BILLION

NUMBER OF EXPORT PRODUCTS OVER USD 1 BILLION

2002

9

2022

53

TÜRKİYE’S SHARE IN GLOBAL EXPORTS OF GOODS

TURKİYE’S SHARE IN GLOBAL EXPORTS OF GOODS

2002

2003

2004

2005

2006

2007

2008

2009

2010

2011

2012

2013

2014

2015

2016

2017

2018

2019

2020

2021

2022

% 0,5% 0,6% 0,7% 0,8% 0,9% 1,0% 1,1%

NUMBER OF EXPORT PRODUCTS OVER USD 1 BILLION

2002

2023

53

Türkiye Records All-Time High Exports in 2023

ANNUAL AVERAGE GROWTH OF EXPORTS (2002-2022)

Türkiye 10.3%
The World 6.9%

Source: TurkStat, ITC
FAVORABLE DEMOGRAPHICS

HALF OF POPULATION UNDER AGE OF 33.5 CREATING DYNAMIC LABOR FORCE AND FISCAL DISCIPLINE

TÜRKİYE

EUROPE

WORKING AGE POPULATION
(15-64+) (Index: 2014=100)

TOTAL DEPENDENCY RATIO
(%, Age 0-14 & 65+)/Age 15-64)

Source: Turkstat, Eurostat, UN, 2019
SKILLED AND COMPETITIVE LABOR FORCE

ANNUAL NUMBER OF GRADUATES (thousands)

<table>
<thead>
<tr>
<th>Year</th>
<th>Universities</th>
<th>Vocational &amp; Technical High School</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>287</td>
<td>904</td>
</tr>
<tr>
<td>2023</td>
<td>177</td>
<td>430</td>
</tr>
</tbody>
</table>

AVAILABILITY OF QUALIFIED ENGINEERS (10=Available; 0=Unavailable) 2023

<table>
<thead>
<tr>
<th>Country</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Czechia</td>
<td>6.70</td>
</tr>
<tr>
<td>Türkiye</td>
<td>6.49</td>
</tr>
<tr>
<td>Romania</td>
<td>6.05</td>
</tr>
<tr>
<td>Poland</td>
<td>6.03</td>
</tr>
<tr>
<td>Slovakia</td>
<td>5.74</td>
</tr>
<tr>
<td>Hungary</td>
<td>5.10</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>4.30</td>
</tr>
</tbody>
</table>

AVAILABILITY OF COMPETENT SENIOR MANAGERS (10=Available; 0=Unavailable)

<table>
<thead>
<tr>
<th>Country</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Czechia</td>
<td>6.64</td>
</tr>
<tr>
<td>Türkiye</td>
<td>5.83</td>
</tr>
<tr>
<td>Poland</td>
<td>5.54</td>
</tr>
<tr>
<td>Romania</td>
<td>4.40</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>4.00</td>
</tr>
<tr>
<td>Slovakia</td>
<td>3.85</td>
</tr>
<tr>
<td>Hungary</td>
<td>3.11</td>
</tr>
</tbody>
</table>

LABOR FORCE BY EDUCATION LEVEL

<table>
<thead>
<tr>
<th>Level</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>University</td>
<td>27.9%</td>
</tr>
<tr>
<td>Vocational &amp; Technical HS</td>
<td>10%</td>
</tr>
<tr>
<td>High School &amp; Below</td>
<td>90%</td>
</tr>
</tbody>
</table>

COST OF LIVING INDEX 2023 (New York=100)

<table>
<thead>
<tr>
<th>Country</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>74.2</td>
</tr>
<tr>
<td>France</td>
<td>69.1</td>
</tr>
<tr>
<td>Germany</td>
<td>66.0</td>
</tr>
<tr>
<td>UK</td>
<td>63.6</td>
</tr>
<tr>
<td>Czechia</td>
<td>52.8</td>
</tr>
<tr>
<td>Hungary</td>
<td>48.0</td>
</tr>
<tr>
<td>Slovakia</td>
<td>47.5</td>
</tr>
<tr>
<td>Poland</td>
<td>44.7</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>40.3</td>
</tr>
<tr>
<td>Romania</td>
<td>38.4</td>
</tr>
<tr>
<td>Türkiye</td>
<td>27.1</td>
</tr>
</tbody>
</table>

REMUNERATION OF MANAGEMENT/ENGINEER

Total base salary plus bonuses and long-term incentives

<table>
<thead>
<tr>
<th>Country</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>153</td>
</tr>
<tr>
<td>USA</td>
<td>122</td>
</tr>
<tr>
<td>France</td>
<td>108</td>
</tr>
<tr>
<td>UK</td>
<td>91</td>
</tr>
<tr>
<td>Slovakia</td>
<td>77</td>
</tr>
<tr>
<td>Poland</td>
<td>61</td>
</tr>
<tr>
<td>Hungary</td>
<td>43</td>
</tr>
<tr>
<td>Czechia</td>
<td>40</td>
</tr>
<tr>
<td>Türkiye</td>
<td>36</td>
</tr>
<tr>
<td>Romania</td>
<td>34</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>22</td>
</tr>
</tbody>
</table>

Source: Ministry of National Education, Council of Higher Education, Turkstat, IMD World Competitiveness Yearbook Executive Opinion Survey based on an index from 0 to 10, Numbeo
Thanks to stability established over the last two decades, Türkiye remains committed to implementing **major reforms** nearly every 18-24 months across various areas.

---

**REFORMS**

2001
- New FDI Law
- New Labor Law
- Establishment and Operating Licenses
  - New Banking Law
  - New Insurance Law
  - Investment Incentives
- Tax Reform
  - Corporate Tax %20 down from 33%
- Establishment of Investment Office
- Overhaul of Social Security System
  - R&D and Innovation Incentives
- New Commercial Code
  - New Code of Obligations
- Unifying All Exchanges
  - Stock, Derivative, Gold, etc. under BIST

2004
- New Capital Market Law
  - Upgrading Investment Incentives
- Removing Restrictions on Foreigners’ Purchases of Real Estate
- Istanbul Arbitration Center
- New Code of Obligations
- Unifying Investment Incentives
- New Capital Market Law
- Upgrading Investment Incentives
- New Commercial Code
- New Code of Obligations

2006
- New Capital Market Law
- Upgrading Investment Incentives
- Removing Restrictions on Foreigners’ Purchases of Real Estate
- Istanbul Arbitration Center
- New Code of Obligations
- Unifying Investment Incentives
- New Capital Market Law
- Upgrading Investment Incentives
- New Commercial Code
- New Code of Obligations

2008
- New Capital Market Law
- Upgrading Investment Incentives
- Removing Restrictions on Foreigners’ Purchases of Real Estate
- Istanbul Arbitration Center
- New Code of Obligations
- Unifying Investment Incentives
- New Capital Market Law
- Upgrading Investment Incentives
- New Commercial Code
- New Code of Obligations

2011
- New Capital Market Law
  - Upgrading Investment Incentives
- Removing Restrictions on Foreigners’ Purchases of Real Estate
- Istanbul Arbitration Center
- New Code of Obligations
- Unifying Investment Incentives
- New Capital Market Law
  - Upgrading Investment Incentives
- New Commercial Code
  - New Code of Obligations

2013
- New Capital Market Law
  - Upgrading Investment Incentives
- Removing Restrictions on Foreigners’ Purchases of Real Estate
- Istanbul Arbitration Center
- New Code of Obligations
- Unifying Investment Incentives
- New Capital Market Law
  - Upgrading Investment Incentives
- New Commercial Code
  - New Code of Obligations

2016
- Industrial Property Law
  - (IPR)
- Production Reform Package
- New Labor Courts Code
- Ease of Doing Business Reform Package I
- Establishment of European Green Deal Working Group
  - Green Deal Action Plan
- FDI Strategy
- Paris Agreement

2020
- Establishment of European Green Deal Working Group
- Green Deal Action Plan
- FDI Strategy
- Paris Agreement

2022
- Establishment of European Green Deal Working Group
- Green Deal Action Plan
- FDI Strategy
- Paris Agreement
- Istanbul Financial Centre Law
- The law on the regulation of electronic commerce

---

**Coordinating Council for the Improvement of the Investment Environment**

**New FDI Law**

**New Labor Law**

**Ease of company establishment**

(Law No: 4884)

**Investment Office**

**New Insurance Law**

**Investment Incentives**

**New Banking Law**

**Tax Reform**

(Corporate Tax %20 down from 33%)

**Overhaul of Social Security System**

**R&D and Innovation Incentives**

**New Commercial Code**

**New Code of Obligations**

**Unifying All Exchanges**

(Stock, Derivative, Gold, etc.) under BIST

**New Capital Market Law**

**Upgrading Investment Incentives**

**Removing Restrictions on Foreigners’ Purchases of Real Estate**

**Istanbul Arbitration Center**

**New Code of Obligations**

**Unifying Investment Incentives**

**New Capital Market Law**

**Upgrading Investment Incentives**

**New Commercial Code**

**New Code of Obligations**

**Industrial Property Law**

(IPR)

**Production Reform Package**

**New Labor Courts Code**

**Ease of Doing Business Reform Package I**

**Establishment of European Green Deal Working Group**

**Green Deal Action Plan**

**FDI Strategy**

**Paris Agreement**

**Ease of Doing Business Reform Package II**

**Amendments to the Capital Market Law**

(Introduction of Global Standards)

**Istanbul Financial Centre Law**

**The law on the regulation of electronic commerce**
CONTINUOUSLY IMPLEMENTING SWEEPING REFORMS IN MANY AREAS

**NUMBER OF DAYS TO SET UP A COMPANY, 2020**

- South Africa: 40 days
- Poland: 37 days
- Czech Rep.: 24.5 days
- Bulgaria: 23 days
- Austria: 21 days
- Romania: 20 days
- India: 17.5 days
- Brazil: 16.6 days
- Finland: 13 days
- Spain: 12.5 days
- Japan: 11.2 days
- Russia: 10.1 days
- Turkey: 7 days

Down from 38 days in 2002

**FDI REGULATORY RESTRICTIVENESS INDEX, 2020**

- 1 = Closed to FDI
- 0 = Open to FDI
- Down from 0.283 in 2003

**EASE OF DOING BUSINESS RANKING, 2020**

- Türkiye: 33
- Poland: 40
- Hungary: 52
- Romania: 55
- Bulgaria: 61

Higher rankings...

**EASE OF DOING BUSINESS RANKING (Y-O-Y)**

- 2020: 33
- 2019: 43
- 2018: 60

Higher rankings...

Source: OECD, World Bank
Protection of International Investors by FDI Law

Bilateral Investment Protection Treaties with 88 countries

Treaties to avoid Double Taxation with 89 countries

TOTAL TAX AND CONTRIBUTION RATE*, 2019 (% of Profit)

INTERNATIONAL TAX COMPETITIVENESS**, 2023 (Index=100 as most competitive)

Source: Ministry of Trade, World Bank, Tax Foundation Foreign Direct Investment Law 2003. *Total Tax Rate: Profit or corporate income tax, social contributions and labor taxes paid by the employer, property taxes, turnover taxes and other taxes (such as municipal fees and vehicle taxes).

(Tax competitiveness measures countries' tax policies five categories: corporate income tax, consumption taxes, property taxes, individual taxes, and international tax rules.)
LUCRATIVE INCENTIVES

OFFERING LUCRATIVE INCENTIVES IN MANY WAYS

MANUFACTURING INCENTIVES
- Tax deduction & exemption +

INCENTIVES FOR SERVICE EXPORTERS
- Tax deduction for exporting services in:
  - Engineering
  - Architecture
  - Design
  - Software
  - Medical Reporting
  - Accounting
  - Call Center
  - Datacenter
  - Education
  - Healthcare

EMPLOYMENT INCENTIVES
- Payroll & Training support +

R&D AND INNOVATION INCENTIVES
- Tax deduction & exemption +

TECHNOLOGY DEVELOPMENT ZONES
- To support R&D
- Tax deduction & exemption +

EXCLUSIVE ZONES
- Free Zones
  - Tax deduction & exemption +
- Organized Industrial Zones
  - Developed infrastructure
BENIGN R&D ECOSYSTEM

R&D INCENTIVES ARE FURTHER SUPPORTED BY A FAVORABLE ECOSYSTEM

NUMBER OF RESEARCHERS
(Thousands)

ALMOST 700 INTERNATIONAL COMPANIES OPERATING IN TECHNOPARK AND R&D CENTERS

INCREASING R&D SPENDING
($ Billion, PPP)

Source: OECD, Turkstat, PPP: Purchasing power parity, Ministry of Industry and Technology
BENIGN R&D ECOSYSTEM

R&D INCENTIVES ARE FURTHER SUPPORTED BY A FAVORABLE ECOSYSTEM

SELECTED INTERNATIONAL COMPANIES CONDUCTING R&D IN TÜRKİYE

- Ford
- Zentiva
- Huawei
- Thales
- SOCAR
- Bosch
- Alstom
- Renault
- Amgen
- Siemens
- Mercedes Benz
- Meta Air
- TOYOTA
- Magna
- Daikin
- Tesla
- DHL
- AVL
- Bridgestone
- Isuzu
- Johnson Controls
- Novares
- MAN
- Jotun
- Toyo Ink
- GS Yuasa
- Valeo
- MARELLI
- Gestamp
- Ferilli
- TOYOTETSU
- Mando
- Sekiyoh E-HWA
- ACHILLES
- Kansai Paint
- CEVA
- TPI Composites
- Panasonic
- Rudolf Group
- monitise
- Camrol
OFFERING ABUNDANT OPPORTUNITIES IN A VARIETY OF SECTORS

**AUTOMOTIVE**
- 13th largest manufacturer in the World, 4th in Europe (2022)
- 1.4 million vehicle produced (2022)
- Export: $35.0 billion (2023)

**MACHINERY & ELECTRICAL EQP.**
- Largest TV & white goods producer in Europe
- Exporting 75% of its production
- Revenue: $76 billion (2022)
- Export: $27.6 billion (2023)

**AEROSPACE & DEFENCE**
- $10.6 billion defence spending (2022)
- Export: $5.5 billion (2023)
- Air passengers: 182 million (2022)
- İstanbul is the 1st city in Europe by passenger traffic
- Export to around 200 countries

**ENERGY**
- 6th largest electricity market in Europe with more than 100 GW
- %54 renewable energy share of electricity capacity (2022)
- Türkiye generated 3.5 GW new capacity in 2022
- 4th in the world in geothermal energy capacity

**AGROFOOD**
- 10th largest agriculture producer in the World, 1st in Europe (2022)
- Agriculture & Food Industry Market: $78 billion
- Export: $30 billion

**INFRASTRUCTURE**
- $195 billion PPP contracts (1986-2022)
- More opportunities in transport, energy, health

**ICT**
- Market size: $24.7 billion (2022)
- Export: $1.7 billion (2022)
- Employment: 213K of which 49% are R&D personnel (2022)
- Technology startups attracted $3.2 billion investment in 2021-2022.

Source: World Bank, TurkStat, Presidency of Strategy and Budget, TİM (Türkiye Exporters Assembly), OSD, OICA, TURKSBSO, SIPRI, EMRA, TUBİSAD
FOREIGN DIRECT INVESTMENT (FDI)

EXCEPTIONAL INCREASE IN FOREIGN INVESTMENT BOOSTED BY THE VALUE TÜRKİYE OFFERS

FDI INFLOWS ($ BILLION)

GEOGRAPHIC BREAKDOWN OF INVESTMENTS (2003-2022)

NUMBER OF INTERNATIONAL COMPANIES IN TÜRKİYE (’000)

MOST ATTRACTIVE SECTORS (CUMULATIVE 2003-2022)

Source: CBRT, Ministry of Industry and Technology, Team Analysis *Geographic (adjusted) and sectoral breakdown of cumulative gross inflows of equity FDI from 2003 to 2021

Source: CBRT, Ministry of Industry and Technology, Team Analysis
INVEST IN TÜRKİYE

PRIVATE SECTOR APPROACH WITH PUBLIC SECTOR CAPABILITIES

A GOVERNMENTAL AGENCY REPORTING TO THE PRESIDENT

PRIVATE

PUBLIC

ASSIST YOU BEFORE, DURING AND AFTER YOUR ENTRY INTO TÜRKİYE

ACTING AS A SOLUTION PARTNER

CUSTOMIZED CONSULTING

BUSINESS FACILITATION

TAILOR-MADE DELEGATION VISITS

PARTNERSHIP DEVELOPMENT ASSISTANCE

COORDINATION WITH STAKEHOLDERS

SITE SELECTION SUPPORT

PROJECT LAUNCH

ONGOING SUPPORT

invest.gov.tr | 21