TURKISH ECONOMY GROWS 7 PERCENT IN Q1 2021

TURKEY OUTPACES G-20 IN LIQUIDITY SUPPORT AMID COVID-19 PANDEMIC

TURKEY’S EXPORT CLIMATE INDEX AT 38-MONTH HIGH

ISTANBUL AIRPORT TOPS EUROPEAN TRAFFIC CHARTS

TURKEY RANKS 3RD GLOBALLY WITH 519 SPOTLESS BLUE FLAG BEACHES

SPUTNIK V VACCINE TO BE PRODUCED IN TURKEY

FDI NEWS

INVESTMENT OFFICE WEBINARS & EVENTS
Message from the Investment Office

As the Investment Office, we are stepping our efforts at full pace to promote opportunities in collaboration with partners in Turkey. A virtual CEO Roundtable is organized by the Investment Office jointly with the US Chamber of Commerce and Turkish Embassy in Washington D.C. where H.E. President Recep Tayyip Erdoğan honored the event and briefed senior executives of US companies, operating in energy, defense-aviation, ICT, food, and healthcare sectors, on Turkey’s investment landscape.

Being an evidence of a quick recovery in the aftermath of Covid-19 pandemic, Turkey’s economy grew 7 percent in the first quarter of 2021, ranking first in the OECD and second in the G-20 economies.

Following the launch of the mass vaccination campaign, Turkey signed an agreement with BioNTech to purchase additional 120 million doses of Pfizer-BioNTech Covid-19 vaccine. Accordingly, 30 million doses of BioNTech vaccine will arrive in Turkey in June, while the rest is expected to reach by the end of September. Meanwhile, Turkey signed agreements with Russia and China to buy additional doses of Sputnik V and Sinovac vaccines to be delivered in near future.

In line with these agreements, we expect a dynamic tourism season in Turkey this summer. Turkey’s rise on the top of the list of the ‘World’s Cleanest Beaches’ continues with the ever-increasing number of its Blue Flag beaches hitting 519 by 2021, placing our country the third rank globally in terms of beach cleanliness and safety parameters.

A. Burak Dağlıoğlu
President, Investment Office

PRESIDENT ERDOĞAN MEETS EXECUTIVES OF US COMPANIES AT A WEBINAR

On May 26, President Recep Tayyip Erdoğan honored an interactive video conference jointly hosted by the Investment Office, US Chamber of Commerce and the Turkish Embassy in Washington D.C. to brief senior executives of US companies in the energy, defense-aviation, ICT, food, and healthcare industries on Turkey’s investment landscape and economic prospects.

During his address, President Erdoğan mentioned how the pandemic has opened new opportunity windows for Turkey, even though, it has caused certain difficulties across the world. “Turkey has become more prominent in the search for alternatives to Asian-based production networks thanks to its industry, manufacturing capacity, competitive prices, qualified workforce, geographical location, and robust infrastructure. Many of our companies took advantage of the pandemic to expand into countries and regions where they had never done business before or had a small market share,” President Erdoğan said.

Highlighting the 1.8 percent GDP growth in Turkey in 2020, President Erdoğan added Turkey became the country that posted the highest growth in the G20 after China, thanks to the endeavors of Turkish private sector, government support, and dynamic pandemic measures.

President Erdoğan also heralded that Turkey’s National FDI Strategy document will be launched soon. “We aim to increase our annual share in global FDI by 50 percent in the medium term. With Turkey’s FDI Strategy Document, we have defined the type of value-added investments that our country needs. We have defined the responsibilities of our institutions in order to attract these investments. Hopefully, we will soon share the document with our country and international investors,” President Erdoğan said.

“In this vein, we will simplify our incentives system and make it easier for investors to take advantage of incentives. Besides increasing investment inflows, we attach great significance to projects that will generate employment, speed up technological transformation and contribute positively to our current account balance. We will continue to attract international investors in certain areas, particularly in ICT, energy, and logistics,” President Erdoğan added.

President Erdoğan stated Turkey has always welcomed international investments and will continue doing so and said the Ministry of Trade, the Ministry of Industry and Technology, Investment Office and Digital Transformation Office are all ready to assist US companies with new investment projects.

Investment Office President Burak Dağlıoğlu was also present at the meeting.

“TURKEY’S NATIONAL FDI STRATEGY DOCUMENT WILL BE UNVEILED SOON”
President Recep Tayyip Erdoğan inaugurated the Habipler Intersection-Hasdal Intersection of the North Marmara Highway in Istanbul in a ceremony held on May 21.

“We have completed all parts of the North Marmara Highway. We will build a motorway that skirts the entire region of Marmara – a most active place in terms of production & trade capacity, population density, and tourism potential. The Northern Marmara Highway will help our country save around TRY 2.6 billion each year,” said President Erdoğan.

Commenting also on the Canal İstanbul project, President Erdoğan further remarked, “Construction of Canal İstanbul will soon begin by laying the foundation for the first bridge. Leaving its mark on our history, the project will hopefully take its place in Turkey’s table of honor.”

Accordingly, the Turkish government will grant TRY 4.6 billion cash support to over 1.38 million tradespeople in two groups and with no repayment.

In the first group, 235,000 businesses including cafes, restaurants, stores, and workshops will receive a one-time grant of TL 5,000 each. In the second group, one million 150,000 small businesses including musicians, car washes, shoemakers, tailors, marketers, barbers are due to receive a one-off grant of TL 3,000, each.

“COVID-19 infections in Turkey have been brought under control thanks to the partial and full lockdown measures during May. We hope that from now on, there will be no need for measures as extensive and restrictive as before,” said President Erdoğan.

As the number of coronavirus infections in Turkey has dropped over 70 percent after the recent 17-day full lockdown, Turkey began its gradual normalization.

President Recep Tayyip Erdoğan announced new economic supports to assist various sectors in dealing with the Covid-19 outbreak, as well as the Turkish government’s plans to provide financial assistance to small businesses most affected by the pandemic.

The Eid payment for the retired was increased to TRY 1,100 by the end of 2021. The lowest pension wage for 645,000 retirees has been raised to TRY 1,500 by the end of 2021. A total of TRY 315 billion low-cost loan facility has been provided for 400,000 companies, 8 million citizens, and 848,000 tradespeople.

3,768,000 citizens received Short Work Allowance payment, 1 million citizens received temporary income support, and 2,806,000 citizens received cash support.

A new “Nefes” credit scheme is being introduced by 10 Turkish banks in cooperation with TOBB and CGF for Turkish companies, SMEs, and artisans.

Supports for medicines, medical equipment, and bonuses for healthcare professionals along with subsidized loan facilities for agricultural producers will reach TRY 104 BILLION by the end of 2021. Supports for medicines, medical equipment, and bonuses for healthcare professionals along with subsidized loan facilities for agricultural producers will reach TRY 104 BILLION by the end of 2021. Supports for medicines, medical equipment, and bonuses for healthcare professionals along with subsidized loan facilities for agricultural producers will reach TRY 104 BILLION by the end of 2021.
TURKEY OUTPACES G-20 IN LIQUIDITY SUPPORT AMID COVID-19 PANDEMIC

While most of the economies in the world have been struggling under the burden of the COVID-19 outbreak, Turkey handled this period with almost zero damage and ended the first quarter of 2021 with a robust GDP growth.

According to the data of the Turkish Statistical Institute (TurkStat), Turkey's economy posted a growth rate of 7 percent in the first quarter of 2021 compared with the same quarter of the previous year and ranked first in the OECD and second in the G-20 economies.

GDP at current prices scored USD 188 billion in Q1 2020 and a close analysis of GDP's activities revealed the value added increased by 18.1 percent in the information and communication activities, 14.4 percent in services, and 11.7 percent in agriculture.

Timely measures and normalization steps taken by the Turkish government, strong healthcare infrastructure, diversified incentives system and various financial supports led the way to the robust recovery observed in the Turkish economy.

Commenting on the results, Minister of Treasury and Finance Lütfi Elvan underlined that 56 percent of the 7 percent growth in the first quarter stemmed from net external demand and investments, which is an indicator of a balanced and healthy growth. “We will resolutely continue to implement policies that generate employment, improve income distribution and focus on stability,” Minister Elvan added.

According to IMF’s April report, Turkey takes the lead among G-20 emerging markets with liquidity supports as percentage of GDP ratio reaching 9.4 percent. Brazil followed Turkey with 6.2 percent, India with 5.1 percent and South Africa with 4.1 percent.

Turkish Economy Grows 7 Percent in Q1 2021

Bouncing back from the devastating effects of the COVID-19 outbreak, Turkey’s economy shows a robust recovery in 2021.

Recording the highest level since the last 38 months, the Turkey Manufacturing Export Climate Index, compiled jointly by IHS Markit and the Istanbul Chamber of Industry, rose from 54.7 in March to 56.0 in April 2021. The index has been running above the 50.0 threshold for the third month in a series.

“Strengthening demand conditions in the world provide more opportunities for Turkish manufacturing ecosystem to make exports,” notes Andrew Harker, Economics Director at IHS Markit. Top three export destinations of Turkey; Germany, the UK and the US account for around 10 percent, 7 percent and 6 percent of Turkish manufacturing exports respectively and expansion of business activity in these countries encourage Turkish manufacturers to sell more goods abroad.

Turkey’s Export Climate Index at 38-Month High

Turkey becomes the country that provided the highest liquidity support compared to its GDP among the developing economies of the G-20 during the COVID-19 epidemic, the IMF Financial Monitoring Report releases.

“The pressures we face today are not the same as those we faced during the global financial crisis. We have learned from those experiences, and we are better able to respond to the challenges we face today.” — Andrew Harker, Economics Director at IHS Markit.
Minister of Trade Mehmet Muş unveiled Turkey’s April 2021 foreign trade statistics on May 3.

Accordingly, Turkey’s exports rose 109.02 percent year-on-year in April 2021, reaching USD 18.76 billion -all-time April high-. Exports in the January-April 2021 period also rose 33.1 percent when compared to the same period of the previous year reaching USD 68.75 billion. Turkey’s foreign trade volume witnessed an increase of 80.37 percent in April and 25.47 percent in the first four months of the year, reaching USD 40.65 billion and USD 151.66 billion respectively.

Germany was the top export destination for Turkey in April with USD 1.65 billion, followed by the US with USD 1.18 billion and the UK with USD 1.03 billion.

The number of exporting companies in Turkey, which stood at 30,112 in April 2020, increased by 49.4 percent reaching 44,988 in April 2021.

The MoIT and EBRD have agreed to boost innovation in competitive sectors such as machinery, electrics, electronics, mobility, pharmaceuticals, and chemicals, and to expand the existing capacity support provided by the Bank within the framework of the Tech-Driven Industry Initiative (HAMLE), the Bank said in an official statement.

UPWARD TREND IN INDUSTRIAL PRODUCTION CONTINUES IN TURKEY

Turkey’s industrial production index in March 2021 inched 0.7 percent on a monthly basis and 16.6 percent y-o-y. Turkish Statistical Institute (TurkStat) released. Cruising ahead of most of the G20 countries, Turkey’s industrial production climbed by 2.6 percent on a quarterly basis and 12.3 percent when compared to the same quarter of last year.

TURKEY AND EBRD PLAN TO BOOST INNOVATION IN COMPETITIVE SECTORS

Minister of Industry and Technology Mustafa Varank and President of the European Bank for Reconstruction and Development (EBRD) Odile Renaud-Basso met via video conference to enhance cooperation in Turkey.

The MoIT and EBRD have agreed to boost innovation in competitive sectors such as machinery, electrics, electronics, mobility, pharmaceuticals, and chemicals, and to expand the existing capacity support provided by the Bank within the framework of the Tech-Driven Industry Initiative (HAMLE), the Bank said in an official statement.

HAMLE is developed to combine incentives to encourage investments in technology and expertise while providing investors with a single-window framework. Minister Mustafa Varank shared his pleasure with the EBRD’s financial and technological assistance, stating that Turkey views the Bank as a strategic and reliable partner.

Since 2009, EBRD has invested EURO 13 billion in Turkey through 339 projects, of which 93 percent were into the private sector.

TURKEY’S DYNAMIC PRIVATE SECTOR ENCOURAGES EBRD

President of the European Bank for Reconstruction and Development’s (EBRD) Odile Renaud-Basso briefed Turkey’s Anadolu Agency on Turkey’s investment climate.

The Turkish private sector’s “very dynamic” nature encourages the EBRD to invest in Turkey, said Renaud-Basso. “Our investment expectation in Turkey is remaining around EURO 1-1.5 billion this year. EBRD also made its highest exposure to Turkey last year” she added.

Since 2009, the bank has invested EURO 13 billion in Turkey through 339 projects, of which 93 percent were into private sector.
TURKEY RANKS 3RD GLOBALLY WITH 519 SPOTLESS BLUE FLAG BEACHES

Turkey's rise to the top of the list of the world's cleanest beaches continues with the ever-increasing number of its Blue Flag beaches hitting 519 by 2021, placing the country the third globally in terms beach cleanliness and safety parameters.

As of 2021, Turkey boasts a total of 519 Blue Flag beaches, as well as 22 marinas, six yachts and ten sustainable tourism boats that have been awarded with the Blue Flag label.

In the global list of 49 countries, Spain takes the lead position with 615 beaches, followed by Greece with 545 beaches.

The Danish nonprofit organization awarded the Blue Flag to 33 more Turkish beaches this year. The majority of the newly designated beaches are located on the Aegean and Mediterranean coasts.

Turkey's Minister of Environment and Urbanization Murat Kurum stated Turkey is working nonstop to provide a clean habitat for all creatures living around the beaches.

"Today, we are honored to be recognized for all our efforts once again. Our country ranked third in the world in 2021 with 519 Blue Flag beaches," said Kurum, adding that Turkey aims to ascend the center stage in 2023.

ISTANBUL AIRPORT TOPS EUROPEAN TRAFFIC CHARTS

According to the flight traffic report of the European Air Navigation Safety Organization (EUROCONTROL) for the first four months of 2021, the Istanbul Airport topped in Europe with 63,064 flights and followed by Paris Charles de Gaulle Airport with 53,921 flights.

Amsterdam Schiphol Airport in the 3rd place with 52,532 flights and Frankfurt Airport in the 4th with 52,464 flights followed the list.

RUSSIA'S SPUTNIK V VACCINE TO BE PRODUCED IN TURKEY

Turkey’s Viscoran İlaç and Russian Direct Investment Fund (RDIF) have agreed to collaborate on the production of the world’s first licensed vaccine against coronavirus Sputnik V in Turkey.

“Viscoran İlaç has made preparations for the localization of production and plans to start production of Sputnik V in the coming months at several enterprises,” RDIF announced.

In addition to production agreements, licensing processes as well as storage and distribution matters, the execution of some clinical studies on the product is also part of the cooperation with Russia for the Sputnik V vaccine.

Meanwhile, Turkey signed an agreement with Pfizer to purchase another 90 million doses of Covid-19 vaccine developed by BioNTech.

Minister of Health Fahrettin Koca announced that 30 million doses of BioNTech vaccine will arrive in June while 60 million doses will reach Turkey by the end of September.

TURKEY INCREASES SOLAR CAPACITY WITH YEKA COMPETITIONS

A total of 260 megawatts of capacity was allocated to 12 different companies in 4 days in the solar energy mini tenders for the Renewable Energy Resource Zones (YEKA).

On the first day of the YEKA competitions, 60 megawatts were allocated to 3 companies, 70 megawatts to 3 companies on the second day, 80 megawatts to 3 companies on the third day, and 50 megawatts to 4 companies on the last day. Thus, a total capacity of 260 megawatts was allocated to 12 different companies in four days.

The Mini YEKA projects are expected to result in a total solar energy capacity of 1000 megawatts across 74 competitions held in 36 Turkish provinces.
ITALIAN CAREL EXPANDS INVESTMENTS IN TURKEY

Italia-based CAREL, a provider of control technology and humidification for air conditioning and refrigeration (HVAC) with EUR 175 million turnover, announced that it has signed a binding agreement with Turkish CFM Soğutma ve Otomasyon A.Ş. to acquire 51 percent of its shares at a value of EUR 23 million. The remaining 49 percent can be acquired via put-call option system until 2027.

CFM is the long-standing distributor and partner of CAREL in Turkey, and the company says this acquisition and direct presence in the Turkish market will allow them to expand into the Middle East market.

“We are delighted to strengthen our partnership that has lasted successfully for many years. This agreement is an important milestone in the development strategy of both companies,” CAREL Group CEO Francesco Nalini commented.

CFM is a provider of digital and on-field services and complete high added value solutions dedicated to OEMs, contractors and end users in the Turkish HVAC/R market.

AUSTRIAN CONSTANTIA FLEXIBLES EXPANDS INVESTMENTS IN TURKEY

Austria-based Constantia Flexibles signed an agreement with the Turkish private equity investment company Gözde Girişim to acquire 100 percent of the shares of Propak Ambalaj, a packaging producer located in Düzce-Turkey, for EUR 120 million.

Constantia Flexibles said in a press release that Propak, one of the leading players in snacks market, will complement their packaging solutions portfolio and will perfectly support their position in Europe by strengthening the consumer base, while also increasing future growth prospects.

“This acquisition is part of our Vision 2025 growth strategy and provides an excellent opportunity for us to grow in European market. It will also give us the opportunity to speed up our R&D activities to offer innovative solutions for the sector,” Pim Vervaat, CEO of Constantia Flexibles said.

The deal is subject to approval of the regulatory bodies and is scheduled to be closed in the second quarter of 2021. Constantia Flexibles has entered the Turkish market by acquiring Asaş Ambalaj in 2011.

MITSUBISHI ELECTRIC EXPANDS INVESTMENTS IN TURKEY

Mitsubishi Electric Corporation announced it will invest additional USD 18 million to expand production capacity at Mitsubishi Electric Air Conditioning Systems Manufacturing Turkey, the company’s air-conditioner production base in Turkey.

Combined annual production of newly introduced air-to-water (ATW) heat pumps and annual production of room air conditioners will total 1 million units eventually, compared to sole production of 500,000 room air conditioners currently, Mitsubishi Electric said in its official announcement.
On May 4, the Investment Office signed a protocol with the Islamic Cooperation Youth Forum (ICYF) and the Technology Development Zone to establish an International Incubation Center for Startups in Istanbul.

In the signing ceremony, Investment Office President Burak Dağlıoğlu said the center will make Istanbul a global hub for startups and entrepreneurs.

The center will provide support for startups during all stages of their activities, such as providing; financial and legal information, technical assistance, process management services, consultancy on creating a business model, training for marketing activities, and creating a brand management strategy.

On May 3, the Investment Office and MEDEF International co-hosted a webinar entitled “Decarbonized Hydrogen Investment Opportunities in Turkey”, where Turkey’s Ambassador to France Refik Ali Onaner and Investment Office President Burak Dağlıoğlu addressed French companies with welcoming remarks.

“Thanks to the success of Turkey in integrating into global value chains in various industries, we are confident that Turkey will take its place in the hydrogen economy as well.” Investment Office President Dağlıoğlu said during his speech. “Roughly 50 percent of Turkey’s exports flow into European markets.

On May 21, the Investment Office, the Chinese Embassy in Turkey and the China Export & Credit Insurance Corporation (Sinosure) jointly organized a webinar on Turkey’s investment climate.

Among the attendees of the webinar were Turkey’s Ambassador to China A. Emin Onen, China’s Ambassador to Turkey Liu Shaobin and Investment Office President Burak Dağlıoğlu.
**WHY TURKEY?**

**TURKEY: HUB FOR INNOVATION AND GROWTH**

- **Within 4-hours flight**, easy access to multiple markets of USD 25.55 trillion GDP, USD 7.9 trillion trade, and 1.3 billion people.

- Booming economy reaching **USD 717 billion** in 2020, up from USD 236 billion in 2002.

- Over **USD 225 billion** of FDI between 2003-2020, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

**ACCESS TO MULTIPLE MARKETS**

- **Europe**
  - GDP: $19.9 trillion
  - Import: $6.8 trillion
  - Population: 601.1 million

- **Russia**
  - GDP: $1.70 trillion
  - Import: $257 billion
  - Population: 144.4 million

- **Central Asia & Caucasus**
  - GDP: $0.3 trillion
  - Import: $76.6 billion
  - Population: 90.5 million

- **MENA**
  - GDP: $3.65 trillion
  - Import: $755.6 billion
  - Population: 456.7 million

**TOTAL**

- GDP: $25.55 trillion
- Import: $7.8 trillion
- Population: 1.3 billion

Source: World Bank, 2019
Comtrade, 2019
AVERAGE ANNUAL REAL GDP GROWTH (%) (2003-2020)

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<th>Country</th>
<th>Growth Rate (%)</th>
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Source: IMF World Economic Outlook, 2020

The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual GDP growth rate of 5.1% over the past 18 years. (2003-2020, TurkStat)

SOPHISTICATED CONSUMER BASE

Turkey was the fastest growing economy of the OECD members during 2003-2020, with an average annual growth rate of 5.1%.

A population of 83.6 million, half of which is under the age of 32.7. (2020, TurkStat)

Largest youth population compared with the EU. (2020, Eurostat)

80.9 million fixed and mobile broadband internet subscribers. (2020, Q3)

SKILLED AND DEDICATED LABOR FORCE

Over 31 million young, well-educated and motivated professionals. (2020, TurkStat)

Around 900,000 students graduate annually from 211 universities. (2019, CoHE)

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Turkey, while it takes an average of 8.5 days in OECD high-income countries. (World Bank Doing Business 2020)
According to the European Investment Bank, Turkey ranks 1st in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.

**USD 132 billion**
Total value of PPP contracts 2003-2020 period.

**179**
Total number of PPP projects in Turkey during the 2003-2019 period.

**8,200 km**
Total length of motorways in Turkey by 2035 once the 320 km currently under construction and the 4550 km planned projects are completed.

**4,700 km**
Total length of high-speed railways in Turkey by 2023 once the planned projects with the total length of 3500 km are completed.

**44,350**
Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Turkey. Of those, 20 will be PPP city hospitals with a total bed capacity of 30,750.

**35%**
Expected growth in Turkey’s total installed power generation capacity from 2018 to 2023 (from 88 GW to 110 GW).

**65%**
Targeted share of renewable sources in Turkey’s total installed power generation capacity (planned increase from 59% (52 GW) in 2018 to 65% (72 GW) in 2023).

**200 million**
Annual passenger capacity once all stages of the newly commissioned Istanbul Airport in Turkey are completed.

For more info
invest.gov.tr/en/Sectors/Pages/infrastructure.aspx
“China is Turkey’s third largest trade partner and second largest import partner. As two major emerging economies in the world, it is our wish that the two countries will learn from each other and strive towards win-win goals based on mutual needs in various fields.”

ICBC Turkey is a full-license bank holding commercial bank, investment bank, and asset management licenses with 44 branches and 21 securities business offices with around 860 employees. Its branch network covers areas where the economy and banking industry are active in Turkey (these areas cover nearly 70 percent of GDP of Turkey).

As the world’s largest commercial bank, ICBC attaches tremendous importance to the Turkish market. ICBC Turkey is a young member of the ICBC Group. Based on the growth potential of the regional market and the support of local regulators and the ICBC group, we aim to become the leading bank of the “Belt and Road Initiative” and the preferred bank of “Chinese elements”.

As a key international subsidiary of the group, ICBC Turkey has already provided a wide array of high-quality financial services for the Turkish economy. In the future, it will provide a greater contribution to promoting economic and social development, and will continue to contribute more to the deepening of the mutually beneficial and win-win economic and trade cooperation between China and Turkey through the implementation of the “Belt and Road Initiative”. In the process, ICBC Turkey will continue to devote effort to building the links of economic and trade exchanges between China and Turkey, playing the role of a think-tank, putting forward strategic and forward-looking suggestions, taking tangible integrated financial services to promote investment and trade contacts between China and Turkey, and improving Turkey’s global position in the finance industry.

ICBC Turkey

45 years of experience as a domestic manufacturer in Turkey

Andrew N. LIVERIS
Former Chairman & CEO, DOW

ICBC

The core of the Turkish national economic agenda, and the key value for investors, is a dedicated effort to promote innovation, enhance competitiveness, and encourage investment in global value chains. Dow has over 45 years of experience as a domestic manufacturer in Turkey, and our new joint venture with AKSA is a key example of how we can bring together raw materials, a high-skilled workforce, and most importantly a booming downstream customer industry. With a strong, pro-business government in Turkey, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Norifumi FUJIMOTO
Former President & CEO, Sumitomo Rubber Industries Turkey

SUMITOMO RUBBER INDUSTRIES

Turkey is very attractive for production and exports

Norifumi FUJIMOTO
Former President & CEO, Sumitomo Rubber Industries Turkey

Following the Toyota Way, we implemented the Toyota Production System to produce high-quality motor vehicles in Turkey.

Toshihiko KUDO
President & CEO, Toyota Motor Manufacturing Turkey

Toyota

There is a huge need for tires in and around Turkey, as well as in Europe, Russia, the Middle East, and North Africa. Turkey has great advantages such as customs duty exemption to the Customs Union agreement, and also the location of Turkey is very convenient for transportation to these markets. Considering all, Turkey is very attractive for production and exports.

In addition, the Turkish government supports foreign and local investors from different aspects such as incentives. At the same time, with the help of the Investment Office, we managed to team up with AKO, one of the biggest tire distributors in Turkey, and built a joint venture.
WHO WE ARE

Investment Office is the official organization that:

• Promotes the investment environment of Turkey and provides assistance to investors.
• Reports directly to the President of the Republic of Turkey.

WE ARE HERE TO FACILITATE YOUR INVESTMENT IN TURKEY

WHAT WE DO

• Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.
• Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.
• Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

HOW WE HELP

• Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
• One-Stop-Shop approach
• Result-oriented
• Private sector approach with full confidentiality
• Focusing on high-tech, value-added and employment generating investments.

OUR GLOBAL LOCATIONS

invest.gov.tr
Investment Office, the official investment advisory body of Turkey, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during and after entry into Turkey.