

# INVEST IN TÜRKİYE



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## Message from the Investment Office

September is always a busy month of the year with packed calendars at the Investment Office and we are proud to report this has been once again the case in 2021. This month, accompanied by a Turkish delegation including the Investment Office, President Recep Tayyip Erdoğan visited the US as part of his program that entailed addressing at the United Nations General Assembly, honoring the 11<sup>th</sup> Turkey Investment Conference, and inaugurating the new Turkevi Center in New York.

As President Erdoğan puts it, the visit in the US spotlighted the powerful ties between Turkey and the US, the two strong strategic partners and 70-year allies.

The month of September also saw the Investment Office travel to South Korea to attend the World Knowledge Forum. During our visit in Seoul, we also signed a memorandum of understanding with the Korea Institute of Startup & Entrepreneurship Development (KISED) to promote and strengthen global cooperation between startups in the two countries.

With the global disruption of the coronavirus pandemic now behind us, Turkey's economy is stronger today than it was before. Turkey speeds up its projects to reach the aim of ranking among the top 10 economies in the world by 2023. Turkey's Medium-Term Program (MTP) for 2022-2024, co-developed by the Ministry of Treasury and Finance and the Presidency of Strategy and Budget (SBB) was published in the Official Gazette. The new economic program expects Turkey's GDP to grow 9 percent this year, 5 percent by 2022, 5.5 percent by 2023, and 5.5 percent by 2024.

Meanwhile, the 4<sup>th</sup> edition of the world's largest aerospace and technology festival TEKNOFEST, co-organized by the Turkish Technology Team (T3) Foundation and the Ministry of Industry and Technology, convened on September 21-26. President Erdoğan and Nobel Laureate Turkish Scientist Prof. Dr. Aziz Sancar presented awards to the winners of TEKNOFEST contests.

On the sidelines of TEKNOFEST, Take Off International Startup Summit, organized in partnership with T3 Foundation, the Ministry, and the Investment Office took place on September 20-22.

**A. Burak DAĞLIOĞLU**  
*President, Investment Office*

## 11<sup>TH</sup> TURKEY INVESTMENT CONFERENCE TAKES PLACE IN US

**During his visit to US, President Recep Tayyip Erdoğan attended the 11<sup>th</sup> Turkey Investment Conference held by the Turkey-US Business Council on September 20.**

President Erdoğan emphasized that Turkey and the US are two strong strategic partners and 70-year allies, saying, "This cooperation of ours, built on unique and solid foundations, has contributed to peace, stability, and security in many parts of the world for years. We have significant opportunities of cooperation not only in terms of the economy and trade, but also in a wide range of areas extending from security and counter-terrorism to defense industry and investments."

Despite the pandemic conditions, bilateral trade volume between the US and Turkey increased to USD 21 billion in the previous year, according to President Erdoğan, but both leaders are committed to boosting the figure to USD 100 billion.

## PRESIDENT ERDOĞAN ADDRESSES AT UN GENERAL ASSEMBLY



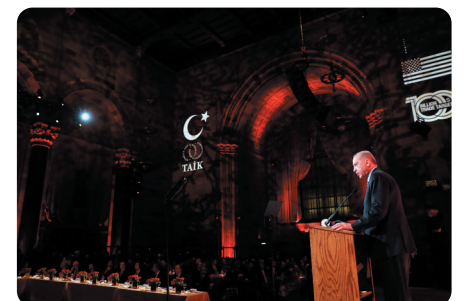
**President Recep Tayyip Erdoğan addressed at the 76<sup>th</sup> session of the United Nations General Assembly in New York on September 22.**

Stating that a global disaster can only be overcome with global solidarity and cooperation, President Erdoğan was cited as saying, "It is not possible for any country to survive safely on its own, until all countries are free from this pandemic. We hope that the will shown at the General Assembly will serve as a turning point in the recognition of this truth."

"While providing, on the one hand, top-notch healthcare services to our citizens, we also delivered medical aid to 159 countries and 12 international organizations, on the other. On this occasion, I would like to stress that, together with our nation, we will offer our national vaccine TURKOVAC to the benefit of all humanity in the near future," added President Erdoğan.

President Erdoğan held several meetings with the world leaders during his visit in New York including; Ukrainian President Volodymyr Zelenskyy, Finnish President Sauli Niinistö, Guinea-Bissau's President Umaro Sissoco Embaló, Croatian President Zoran Milanović, Slovenian President Borut Pahor, Polish President Andrzej Duda, UK Prime Minister Boris Johnson, Georgian Prime Minister Irakli Garibashvili, and UN Secretary General António Guterres.

Meanwhile, President Erdoğan also spoke at a meeting with representatives of the TURKEN Foundation and at the Turkish American National Steering Committee's (TASC) "A Fairer World is Possible" Conference in New York.





## TURKEY MAKES TEKNOFEST AN INTERNATIONAL BRAND



President Recep Tayyip Erdoğan attended TEKNOFEST 2021 the Aviation, Space and Technology Festival at Ataturk Airport in Istanbul on September 25.

President Erdoğan and Nobel Laureate Turkish Scientist Prof. Dr. Aziz Sancar presented awards to the winners of TEKNOFEST contests.

Speaking at the festival, President Erdoğan announced that Turkey will make TEKNOFEST an international brand in which young people from all over the world will want to participate.

"We will make TEKNOFEST an international brand starting next year and will also organize it in friendly and allied countries, beginning with Azerbaijan," said President Erdoğan.

President Erdoğan also praised young people's accomplishments in TEKNOFEST categories ranging from aerospace, unmanned aerial vehicles, and electrical vehicles to industrial robotics, biotechnology, and the environment.

"What we have here in addition to the efforts of our youth is Turkey's

experience and rich potential," added President Erdoğan.

"Here we can see successful scientists, engineers, technicians, researchers and those working in the field of space, who will steer Turkey's future. Today's young inventors of TEKNOFEST, I hope, will be the architects of Turkey in 2053 and 2071," President Erdoğan went on to say.

President Erdoğan defined TEKNOFEST as "the festival of records and record breakers, the festival of the tireless and those who do not set boundaries for themselves," noting that there were 14 technology contests and 20 thousand applications when the TEKNOFEST adventure began in 2018. The number of technology contests has since increased to 35, and the number of applications has risen tenfold to 200 thousand this year.

Co-organized by the Turkish Technology Team Foundation (T3) and the Ministry of Industry and Technology, the 4<sup>th</sup> edition of the world's largest aerospace and technology festival was visited by around 1.5 people.

## TAKE-OFF INTERNATIONAL STARTUP SUMMIT WINNERS GET THEIR AWARDS



Take-Off International StartUp Summit was held at Ataturk Airport as part of TEKNOFEST 2021 Aviation, Space and Technology Festival on September 20-22, with the participation of Industry and Technology Minister Mustafa Varank.

Co-organized by the Turkish Technology Team (T3) Foundation, the Ministry of Industry and Technology and the Investment Office, Take-Off brought together technology startups, investors, technology companies, and startup centers from Turkey and all around the world.

Awards found their owners at the summit and Minister Varank presented

the first and second prizes to their owners, while Google Turkey Country Manager Mehmet Keteloğlu presented the third.

The first award of USD 20,000 went to "Colobra" from Czechia, and the second prize of USD 10,000 went to "Classnotes" from Pakistan, while the third prize of USD 5,000 went to the "Servissoft" startup from Turkey.

"We want to speed up entrepreneurship in Turkey by creating our own investment funds. Those who foresaw the emergence of a 'unicorn' in Turkey are now excited about the 'unicorns' we have announced one after the other," Minister Varank said.

**2021 WINNER STARTUPS**

- 1. COLOBRA**  
CZECHIA - RESEARCH SOFTWARE
- 2. CLASSNOTES**  
PAKISTAN - EDUCATION SOFTWARE
- 3. SERVISSOFT**  
TURKEY - AFTER-SALES SERVICES MANAGEMENT SOFTWARE

Logos for Turkish Technology Team, Ministry of Industry and Technology, and Investment Office are visible at the bottom.



## PRESIDENT ERDOĞAN INAUGURATES TURKEVI CENTER IN NEW YORK



President Recep Tayyip Erdoğan attended the inauguration of the new Turkevi Center in New York.

Speaking at the opening ceremony, President Erdoğan said the building will serve as a lasting monument of Turkey's diplomatic success for decades to come.

"We have now given a permanent work of art for our nation and state. We are proud as we are adding to New York's silhouette with a sterling example of our historical and traditional

architecture," said the President.

36-storey skyscraper across from the UN headquarters is shaped like a tulip and incorporates traditional Turkish architectural elements. It houses the permanent mission of Turkey to the UN, the Turkish Consulate General, and the representation office of the Turkish Republic of Northern Cyprus.

President Erdoğan held most of the bilateral meetings with the world leaders at the center.



## TURKEY'S EXPORT CHAMPIONS GET THEIR AWARDS



President Recep Tayyip Erdoğan attended the 28<sup>th</sup> Ordinary General Assembly and the Export Champions Award Ceremony of the Turkish Exporters' Assembly (TIM) on September 18.

President Erdoğan presented awards to prominent exporters in 28 different categories at the event that was attended by the Minister of Industry and Technology Mustafa Varank, Minister of Transportation and Infrastructure Adil Karaismailoğlu, Minister of Treasury and Finance Lütfi Elvan, and Minister of Trade Mehmet Muş.

The automotive industry has dominated Turkey's top exporters list, accounting for half of the top ten companies. Ford Motor Company was named Turkey's top exporter, followed by Toyota Engine Manufacturing Turkey, and Oyak Renault. Two additional automakers, Tofaş and Mercedes-Benz Türk, were ranked eighth and tenth, respectively.

Addressing at the ceremony, President Erdoğan announced Turkey will take additional steps to support the country's exporters, including establishing a new export fund,

restructuring Turkish Eximbank, and building a new exhibition center.

President Erdoğan emphasized that Turkey's export power is the most significant driving factor propelling the country's rise to the top ten global economies. The President went on to explain that the government intends to expand the number of exporters from 95,000 to 150,000, and eventually to 300,000.

Emphasizing that countries within a 2,000-kilometer range have made up two-thirds of overall exports, President Erdoğan said, "We are currently realizing the distant countries strategy with the aim of an 8,000-kilometer range. Our goal is to quadruple our country's share of exports to countries in distant geographies. Within this context, we will shortly announce our action plan to raise our exports to USD 81.5 billion in 17 countries that account for 64 percent of the global economy."

President Erdoğan also revealed that Turkey's 12-month exports had exceeded USD 200 billion for the first time in 2021, hitting a new record of USD 211 billion as of September 17.



# TURKEY'S ŞİŞECAM ANNOUNCES NEW INVESTMENTS



President Recep Tayyip Erdoğan attended the opening ceremony of Turkish glassmaker Şişecam's new production lines at its Polatlı factory in Ankara on September 13.

President Erdoğan praised Şişecam's investments, naming the company as one of Turkey's most prestigious enterprises.

"As an administration that views the private sector as the engine of economic growth and development, we will continue to stand with our investors who believe in Turkey's potential and trust our economy," said President Erdoğan.

## MANUFACTURING PMI IN TURKEY RECORDS 7-MONTH HIGH IN AUGUST

Turkey's Manufacturing Purchasing Managers' Index (PMI) peaked to its highest level in seven months in August, announced IHS Markit's monthly PMI report compiled in collaboration with the Istanbul Chamber of Industry.

The figure rose to 54.1 in August 2021, up from 54 in July. In addition, the report found that the result signals an

The company will invest more than USD 474 million in its new float lines for architectural and automotive glass, Şişecam Chairman Ahmet Kirman announced during the ceremony.

Kirman also announced a USD 711.3 million investment plan until 2023, adding that the company's total investment in the previous five years totaled around USD 1.185 billion.

Şişecam manufactures glass in 14 countries across four continents and exports to over 150 countries.

improvement in customer demand with the relaxation of Covid-19 restrictions, giving rise to a positive impact on manufacturers with new orders rallying across the sector.

Following the April-May 2020 shutdown, the PMI exceeded the 50-point level 14 times in 15 months, demonstrating how strongly the manufacturing sector has rebounded.

## HIGHLIGHTS OF THE TURKISH AUTOMOTIVE SECTOR

With a history of more than 50 years, Turkey's automotive industry is now home to 14 OEMs with a total product portfolio covering passenger car, light commercial vehicles, as well as heavy duty vehicles. Turkey is a strong production and engineering hub for the global automotive value chain.

● **15<sup>th</sup> largest** automotive producer in the world, with an **85% average export rate (2020)**.



**1.3 Million** Vehicle production in Turkey (2020)

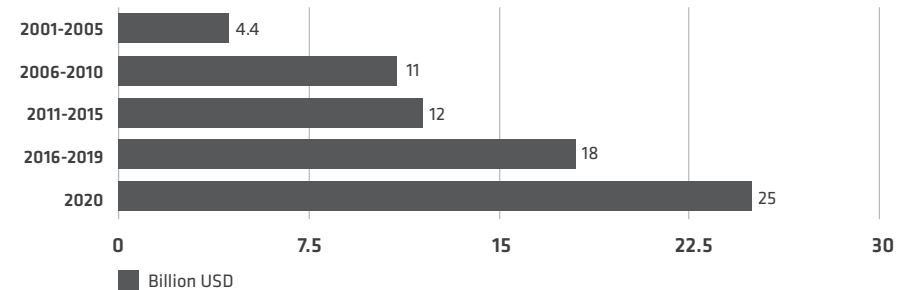
● **3<sup>rd</sup> largest** commercial vehicle producer in Europe (2020)



**34%** Share of commercial vehicles in total production (2020)



**\$25 Billion** Automotive exports of Turkey (2020)



**1,200**

Number of accredited R&D centers, of which 27 belong to global companies.



### TOGG - Turkey's first global mobility brand

is being developed on a genuine, born-electric platform, and development and production of lithium ion batteries are being carried out in Turkey. Launched in 2019, the first serial vehicle is expected off the line in the last quarter of 2022.

Source: Automotive Manufacturers Association of Turkey.

## TURKEY UNVEILS 2022-2024 MEDIUM-TERM PROGRAM

Turkey's Medium-Term Program (MTP) for 2022-2024, co-developed by the Ministry of Treasury and Finance and the Presidency of Strategy and Budget (SBB) was published in the Official Gazette on September 5.

The new economic program expects Turkey's GDP to grow 9 percent this year, 5 percent by 2022, 5.5 percent by 2023, and 5.5 percent by 2024. Moreover, per capita income is predicted to surpass USD 10,000 threshold in 2023, reaching USD 9,489 in 2021, USD 9,947 in 2022, USD 10,703 in 2023, and USD 11,465 eventually in 2024.

Despite the increasing labor force participation, unemployment rate is expected to gradually decrease 12.6 percent this year, 12 percent in 2022, 11.4 percent in 2023, and 10.9 percent



in 2024. 11.4 percent in 2023, and 10.9 percent in 2024.

Minister of Treasury and Finance Lutfi Elvan said Turkey will further strengthen its macroeconomic stability for stronger growth led by the private sector.

### TURKEY'S MEDIUM TERM PROGRAM 2022-2024

GDP Growth (%)		Unemployment (%)		Current Account Balance/GDP (%)	
2021	<b>9</b>	2021	<b>12.6</b>	2021	<b>-2.6</b>
2022	<b>5 (MTP)</b>	2022	<b>12.0 (MTP)</b>	2022	<b>-2.2 (MTP)</b>
2023	<b>5.5 (MTP)</b>	2023	<b>11.4 (MTP)</b>	2023	<b>-1.5 (MTP)</b>
2024	<b>5.5 (MTP)</b>	2024	<b>10.9 (MTP)</b>	2024	<b>-1.0 (MTP)</b>

GDP per capita (\$)		Inflation (%)	
2021	<b>9,489</b>	2021	<b>16.2</b>
2022	<b>9,947</b>	2022	<b>9.8 (MTP)</b>
2023	<b>10,703</b>	2023	<b>8.0 (MTP)</b>
2024	<b>11,465</b>	2024	<b>7.6 (MTP)</b>

Exports (GTS, FOB, USD billion)		Tourism Revenues (USD billion)	
2021	<b>211.0</b>	2021	<b>17.0</b>
2022	<b>230.9</b>	2022	<b>25.0</b>
2023	<b>242.0</b>	2023	<b>30.0</b>
2024	<b>255.0</b>	2024	<b>33.0</b>

## TURKEY RECORDS ALL-TIME HIGH AUGUST EXPORTS

Turkey's exports reached an all-time high of USD 18.9 billion in August, up 52 percent year-on-year, announced the Minister of Trade Mehmet Muş at a press conference held jointly with the Turkish Exporters' Assembly (TIM) on September 2. Minister Muş further revealed that Turkey's exports soared to a record high of USD 207.5 billion.

"With our exports gaining such great momentum, our economic performance surpassed the pre-pandemic," added the Minister.



## OECD REVISES UP TURKEY'S GROWTH FORECAST

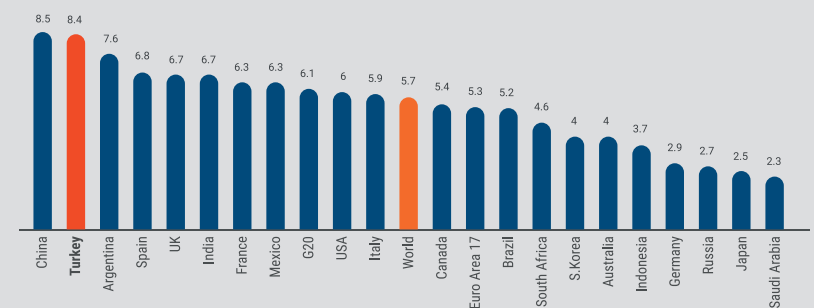
The Organisation for Economic Co-operation and Development (OECD) released its latest Interim Economic Outlook, which includes analysis and projections for the world economy and all G20 economies on September 20.

Accordingly, the OECD increased Turkey's growth forecast for 2021 from

5.7 percent to 8.4 percent, placing it in the position after China.

Meanwhile, OECD reduced its global economic growth projection for 2021 by 0.1 percentage point, predicting a 5.7 percent increase in global GDP this year.

### GDP GROWTH FORECASTS FOR 2021 (% y-o-y)



Source: OECD Economic Outlook, Interim Report September 2021



## INVESTMENT OFFICE WEBINARS & EVENTS

### SEPTEMBER 14 – INVESTMENT OFFICE ATTENDS WORLD KNOWLEDGE FORUM, SIGNS MOU IN SOUTH KOREA



Investment Office President Ahmet Burak Dağlıoğlu was a speaker at the "Ensuring Sustainability in Global Value Chain Networks in the Post-Pandemic World" session at the World Knowledge Forum in Seoul, South Korea.

During his address at the forum, Dağlıoğlu said "In today's world, where the trend of nearshoring has gained momentum with the pandemic, many MNCs prefer Turkey as an R&D, manufacturing, export, and management hub for a solid integration into GVCs".

In another occasion hosted by the Turkish Ambassador to South Korea Ersin Erçin, the Investment Office and the Korea Institute of Startup & Entrepreneurship Development (KISED) signed a Memorandum of Understanding (MOU) to promote and strengthen global cooperation

between startups in the two countries. Referring to the MoU, Erçin emphasized the significance of active cooperation between the two organizations, as well as the global entry of startups from both countries.

Meanwhile, Dağlıoğlu invited South Korean funds and startups to collaborate with Turkey and access global markets together, saying, "In the last year, the Turkish entrepreneurship sector saw 4 unicorns with their success in international markets. They have proven that their products and services are globally competitive."

The agreement's major aspects include discovering and nurturing technology-based startups, exchanging information, and extending cooperation on startups in both countries' startup ecosystems.

### SEPTEMBER 14 – “DOING BUSINESS IN TURKEY” PRESENTED FOR MALAYSIAN BUSINESS COMMUNITY

Investment Office Country Advisor Emre Büyükkılıç delivered a presentation on "Doing Business in Turkey" addressing the Malaysian business community at the Selangor Virtual Investment Mission held by the World Islamic Economic Forum Foundation (WIEF) and supported by the Investment Office.



### SEPTEMBER 15 – “WHY INVEST IN TURKEY” SHOWCASED AT TURKEY-PAKISTAN CHAMBER OF COMMERCE AND INDUSTRY FORUM



Abdullah Deniz of the Investment Office delivered a presentation on "Why Invest in Turkey" at the Turkey-Pakistan Chamber of Commerce and Industry Forum, held jointly by the Union of Chambers

and Commodity Exchanges of Turkey (TOBB) and the Federation of Pakistan Chambers of Commerce and Industry.

### SEPTEMBER 23 – INVESTMENT OFFICE MEETS WITH TURKISH-GERMAN HEALTH FOUNDATION



Investment Office Country Advisor Ferruh Parmaksız presented on Turkey's investment climate and the Investment Office's activities in Germany where it has two offices including Frankfurt and Berlin at a meeting co-hosted by the Investment Office and the Turkish-German Health Foundation.

The meeting was attended by the Minister-President of Hessen, Volker Bouffier and the Undersecretary of the Prime Ministry of Hessen, Michael Bußer, as well as German businesspeople, members of the press, law firms, and representatives of leading NGOs.

INVESTMENT OFFICE **WEBINARS & EVENTS**

**I  
AM  
CHAMPION  
AWARDS**

**APPLY by  
October 15!**

Submissions for "I AmChampion Awards" are now open. The Awards Program was initiated in 2019 to highlight and encourage companies that sustain bilateral economic development between Turkey and the US. In the 3<sup>rd</sup> year of the Awards Program, some of the best examples of Turkey-US economic cooperation will be

awarded in eight categories, including US investments in Turkey and Turkish investments in the US, regional hubs, sustainability, diversity & inclusion, innovation, exports, and startups.

Apply by October 15 at [www.amchamturkey.com](http://www.amchamturkey.com).



Investment Office has launched Arabic social media accounts in order to strengthen collaboration and engagement with the Gulf region and Arabic-speaking countries.

Follow us on:

- @InvestTurkeyAR
- @InvestTurkeyAR
- @InvestTurkeyAR
- @InvestTurkey\_AR

# FORMULA 1 TURKISH GRAND PRIX SET TO RUN ON OCTOBER 8-10

**Formula 1 Turkish Grand Prix will be run on October 8-10 in the 16<sup>th</sup> round of the 2021 calendar.**

Istanbul Park has returned to the Formula 1 in 2020 after nine years, in which Lewis Hamilton has crowned his seventh championship after a thrilling race.

Investment Office will be a "Founding Partner" at the "Formula 1 Rolex Turkish Grand Prix 2021."






# TÜRKİYE YOUR RESILIENT PARTNER




# 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 238 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

#### MENA

GDP: \$3.65 trillion  
Import: \$755.6 billion  
Population: 456.7 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

### 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)



Source: IMF World Economic Outlook, 2020

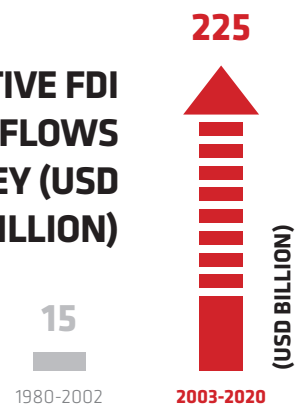


**Turkey** was the fastest growing economy of the OECD members during 2003-2020, with an average annual growth rate of

**5.1%**

- 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)

## CUMULATIVE FDI INFLOWS TO TURKEY (USD BILLION)



Source: CBRT

# HIGHLIGHTS



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



**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)



## TURKEY'S INFRASTRUCTURAL DEVELOPMENT



According to the European Investment Bank, Turkey ranks 1<sup>st</sup> in Europe in total value of Public-Private Partnership (PPP) projects during the 2015-2019 period.



**USD  
159 billion**

Total value of PPP contracts in Turkey during the 1986-2021 period.



**253**

Total number of PPP projects in Turkey during the 1986-2021 period.

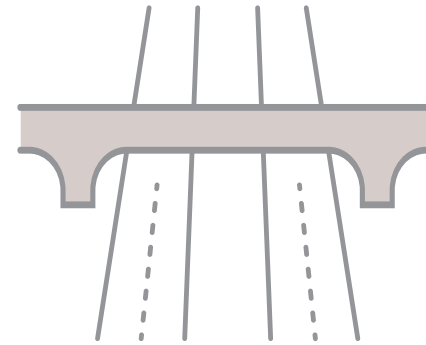


**44,350**

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 31,315.

**56**

Number of airports in Turkey increased from 26 in 2002 to 56 in 2020.

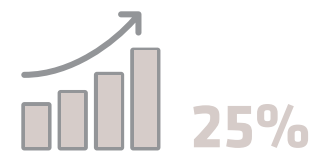
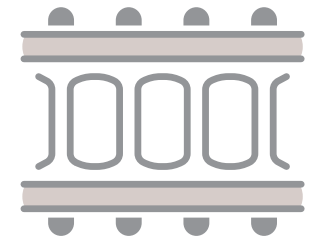


**8,200 km**

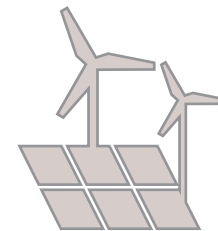
Total motorway length targeted to be reached in Turkey by 2035.

**60%**

The share of rail sector among infrastructure investments in Turkey in 2023.



Expected growth in Turkey's total installed power generation capacity from 2020 to 2023 (from 95.9 GW to 120 GW).



**42.4%**

Share of renewable energy in total electricity production in 2020.

### For more info

[invest.gov.tr/en/sectors/pages/infrastructure.aspx](https://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.

**Gao XIANGYANG**  
Chairman, ICBC Turkey



**45 years of experience as a domestic manufacturer in Turkey**

**Andrew N. LIVERIS**  
Former Chairman & CEO, DOW



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.

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



**TOYOTA**

**Toshihiko KUDO**

President & CEO,  
Toyota Motor Manufacturing Turkey

**“Turkey is very attractive for production and exports”**

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.

**Norifumi FUJIMOTO**

Former President & CEO,  
Sumitomo Rubber Industries Turkey





# 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**

# 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.



# 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.

# OUR GLOBAL LOCATIONS



VISIT  
**invest.gov.tr**



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