

Economic boom progressing - Turkish export industry also successful in 2017

The Turkish export industry can look back on a further successful year. Recent figures from the Turkish Export Meeting (TIM) show that in 2017, Turkish companies were once again able to celebrate remarkable successes on the world market and achieve the second-best export figures of all time.

The boom on the Bosphorus will continue unabated in 2017. Turkey is developing into the world market leader in various sectors and has a broad portfolio of sales markets. People from all parts of the country and a large number of very different industries are benefiting from this positive development. The sustained success can therefore not only be measured in bare figures, but is above all the result of a remarkable collective effort on the part of society as a whole.

In addition to raw materials, fruit and other agricultural products, the country's manufacturing industries are also in demand on the world market. Above all, the textile industry is booming. Turkey is the world leader in woven carpets, blouses and ladies' suits. 56% of the world market for cotton products comes from Turkish production, and 58% of the world's textiles made of plastic are of Turkish origin. A huge portion of the exports in this sector go to Germany. In the home textiles sector, the Federal Republic of Germany is Turkey's most important customer, with a total export sum of 452 million US dollars (approx. 370 million euros).

The country also holds a leading position as a supplier country and location for automobile production. Turkey is Europe's fifth-largest automobile producer and even leads in the export of commercial vehicles. In this relation Germany is one of the most important sales markets: 41% of imported commercial vehicles in Germany were manufactured in Turkey. Moreover the value of exports of car spare parts to Germany alone amounted to more than 840 million US dollars (approx. 688 million euros) in 2017. Other important sales markets for the Turkish automotive industry are Italy, Great Britain and the USA. The total export turnover of the industry is estimated at 28 billion US dollars (approx. 23 billion euros) for 2017.

Produced in Turkey, at home in the world

Turkey is also one of the most important locations for the production of large household appliances. Many well-known international brands have their "white goods" produced on the Bosphorus. Turkey is also home to Beko, one of the leading manufacturers of dishwashers, refrigerators and washing machines. Football fans, the brand is likely to be known as a premium sponsor of FC Barcelona. In terms of exports of radiators, Turkey meanwhile occupies first place in the worldwide export ranking, in dishwashers fourth and in washing machines fifth place. Refrigerators and electric heaters have also made it into the top 10.

In general, Turkish exporters play an important role in home furnishings. Furniture "Made in Turkey" is sold in 177 countries. No other industry between the Mediterranean and the Black Sea sells its products

to so many markets. Furniture from Turkish production also finds a home in Germany. The Federal Republic is one of the three largest sales markets for the industry.

Great diversity in the sales markets

The demand for products "Made in Turkey" continues to be high and growing steadily. In addition to the above-mentioned furniture manufacturers, producers of iron and metal, glass products or ceramic articles in particular benefit from a wide range of customers from more than 150 countries. These figures underline how strong Turkish products are in demand on the world market and how open the Turkish economy is in exchange with different regions and cultural circles.

Successful development for the entire country

If you break the successes down to individual companies, you can see that the land on Bosphorus is home to a number of hidden champions. In particular, automotive suppliers and chemical companies cover a considerable portion of world trade in their sectors. In some sectors, such as the globally sought-after raw material boron, the market share of a Turkish supplier exceeds 70 percent.

It is remarkable that not only a few large business locations in Turkey benefit from the export boom. For the first time since 2013, all 81 provinces of the country were involved in foreign trade last year. Some regions were also able to find new markets for their products. For example, the province of Amasya has been selling flour to the Congo since last year, and companies from the province of Malatya were able to find buyers for oven equipment in Bangladesh for the first time.

Sustained boom - further growth potential

For the next few years, TIM, the Turkish assembly of exporters, still sees great growth potential for exports as a whole and especially for exports to Germany. For example, nuts and fruits currently account for only about 30-40% of the possible export sum. Other sectors with great potential are the aerospace and automotive industries.

To summarize, Turkey's export industry is therefore still on the right track. The country on the Bosphorus is increasingly becoming a major hub of the global economy and is steadily expanding its sales market portfolio. Also pleasing is that the successes are spread on many shoulders and that people and employees from all provinces of the country and a large number of different industries are benefiting from the boom.

About TİM (Turkish Exporters Assembly)

Established in 1993 and headquartered in Istanbul, the Turkish Exporters Assembly (TIM) leads Turkey's group of 70,000 exporters present in 26 different industries in which export records are maintained. The Turkish Exporters Assembly conducts foreign trade transactions and is the umbrella organization of 60 exporter associations throughout the region and sector-wide, divided into 13 different sub-groups.



Turkey

Discover
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