



PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
**INVESTMENT  
OFFICE**

April 2024

# INVESTING IN INFRASTRUCTURE & PPP PROJECTS IN TÜRKİYE



INVEST.GOV.TR

# AGENDA



**EXECUTIVE  
SUMMARY**



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



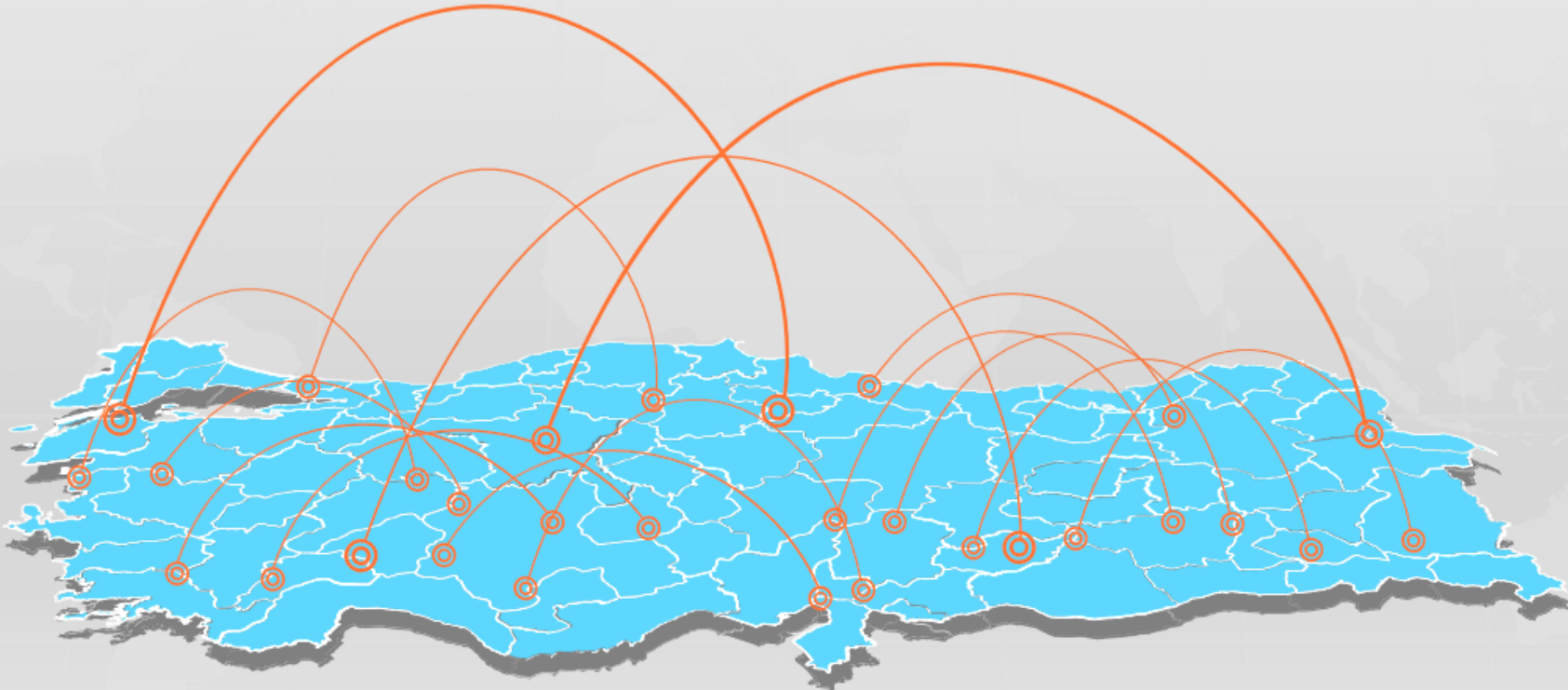
TRACK RECORD



OPPORTUNITIES



FAVORABLE  
INVESTMENT  
CLIMATE





# 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

# EXECUTIVE SUMMARY

## TÜRKİYE HAS A STRONG CASE FOR INVESTMENT IN INFRASTRUCTURE



### Investment Need for Development

- Turkish economy is robustly growing with an average annual GDP growth rate of 5.4%.
- Türkiye's 85.4 million strong population is growing with additional 1 million people every year coupled with a rapid urbanization process which has resulted in more than 24 urban centers with populations over 1 million.
- Türkiye's growing trade volume and strategic location compels Türkiye to develop its infrastructure.

### Track Record with Significant Opportunities in the Pipeline

- Türkiye has implemented \$204 Billion worth of Public Private Partnership (PPP) projects in a variety of sectors. This trend has picked up in recent years with a bright prospect.
- Türkiye has set ambitious targets to upgrade its infrastructure.
- From transportation to healthcare and energy, ample opportunities are available in the pipeline.

### Favorable Investment Climate

- Türkiye has a favourable investment legislation for PPP investments that can be realized through various models, such as build-operate, build-operate-transfer, transfer of operational rights, etc.
- Türkiye's investment climate is further strengthened by domestic and international laws that protect investments and provide international arbitration.
- Türkiye's macroeconomic policies, investments and more importantly, strong public finance management support PPP investments that require guaranteed purchase.



# AGENDA



EXECUTIVE  
SUMMARY



**NEED FOR  
INFRASTRUCTURE  
INVESTMENT**



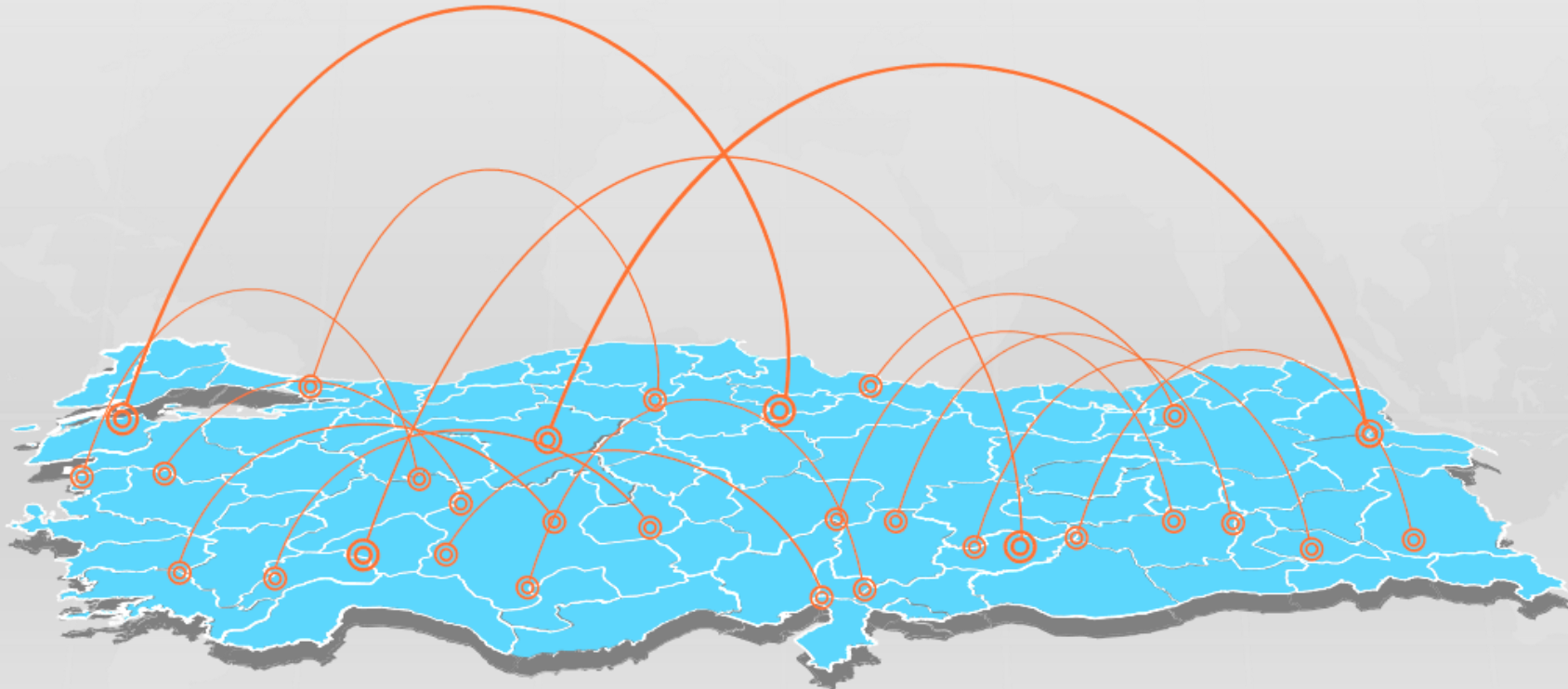
TRACK RECORD



OPPORTUNITIES



FAVORABLE  
INVESTMENT  
CLIMATE



# INFRASTRUCTURE NEED

## TÜRKİYE'S INVESTMENT NEED IN INFRASTRUCTURE IS DRIVEN BY SEVERAL FACTORS



**5.4%**

GDP GROWTH  
PER YEAR

### GROWING ECONOMY

Turkish economy has been robustly growing with an average annual GDP growth rate of 5.4 from 2002 to 2023

**85.4**

MILLION  
2023

### GROWING POPULATION

Türkiye's population has been rapidly growing by 1 million every year

**\$618**

BILLION  
TRADE  
VOLUME

### GROWING TRADE

Türkiye's foreign trade volume has increased from \$88 billion in 2002 to \$618 billion in 2023

**24**

URBAN CENTERS  
WITH POPULATIONS  
OVER  
1 MILLION

### URBANIZATION

As Turkish economy has developed, people from rural areas have migrated to urban centers



### STRATEGIC LOCATION

Türkiye is strategically located in the proximity of energy resources and trade routes

**η**

### GROWING NEED FOR EFFICIENCY

In order to maintain competitiveness, Türkiye needs to enhance efficiency and productivity by investing in infrastructure



# 11<sup>th</sup> largest economy in the World

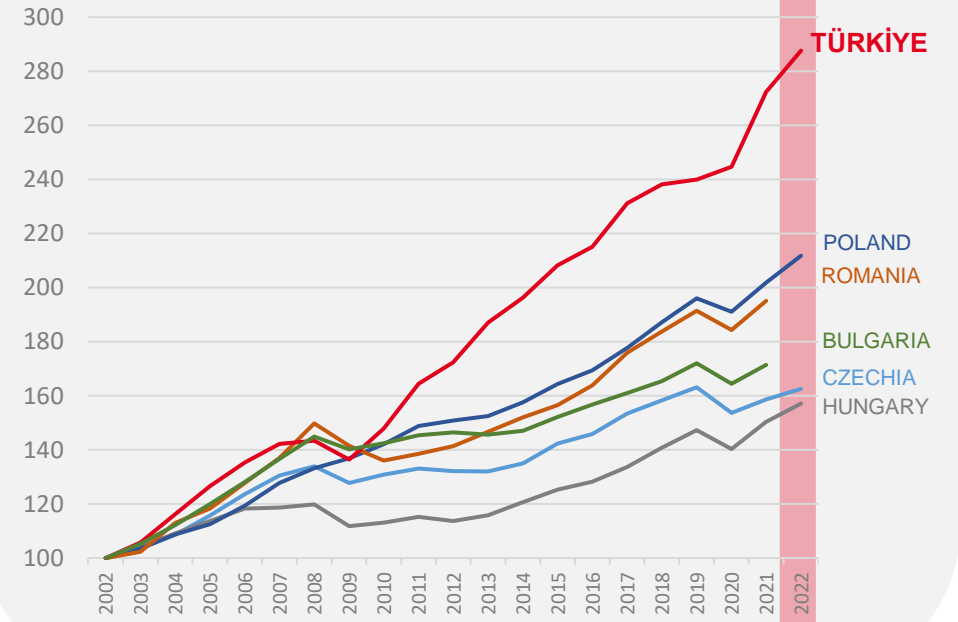
### RANKING OF ECONOMIES BY GDP AT PPP

2003	2019	2022
1. USA	1. CHINA	1. CHINA
2. CHINA	2. USA	2. USA
3. JAPAN	3. INDIA	3. INDIA
4. GERMANY	4. JAPAN	4. JAPAN
5. INDIA	5. GERMANY	5. GERMANY
6. RUSSIA	6. RUSSIA	6. RUSSIA
7. FRANCE	7. INDONESIA	7. INDONESIA
8. UK	8. BRAZIL	8. BRAZIL
9. BRAZIL	9. UK	9. UK
10. ITALY	10. FRANCE	10. FRANCE
11. MEXICO	11. MEXICO	11. TÜRKİYE
12. INDONESIA	12. ITALY	12. ITALY
13. SPAIN	13. TÜRKİYE	13. MEXICO
14. CANADA	14. S.KOREA	14. KOREA
15. S.KOREA	15. SPAIN	15. CANADA
16. S.ARABIA	16. CANADA	16. SPAIN
17. IRAN	17. S.ARABIA	17. S.ARABIA
18. TÜRKİYE	18. IRAN	18. EGYPT

### AVERAGE ANNUAL GDP GROWTH (%) 2002-2022



### REAL GDP GROWTH (INDEX: 2002=100)



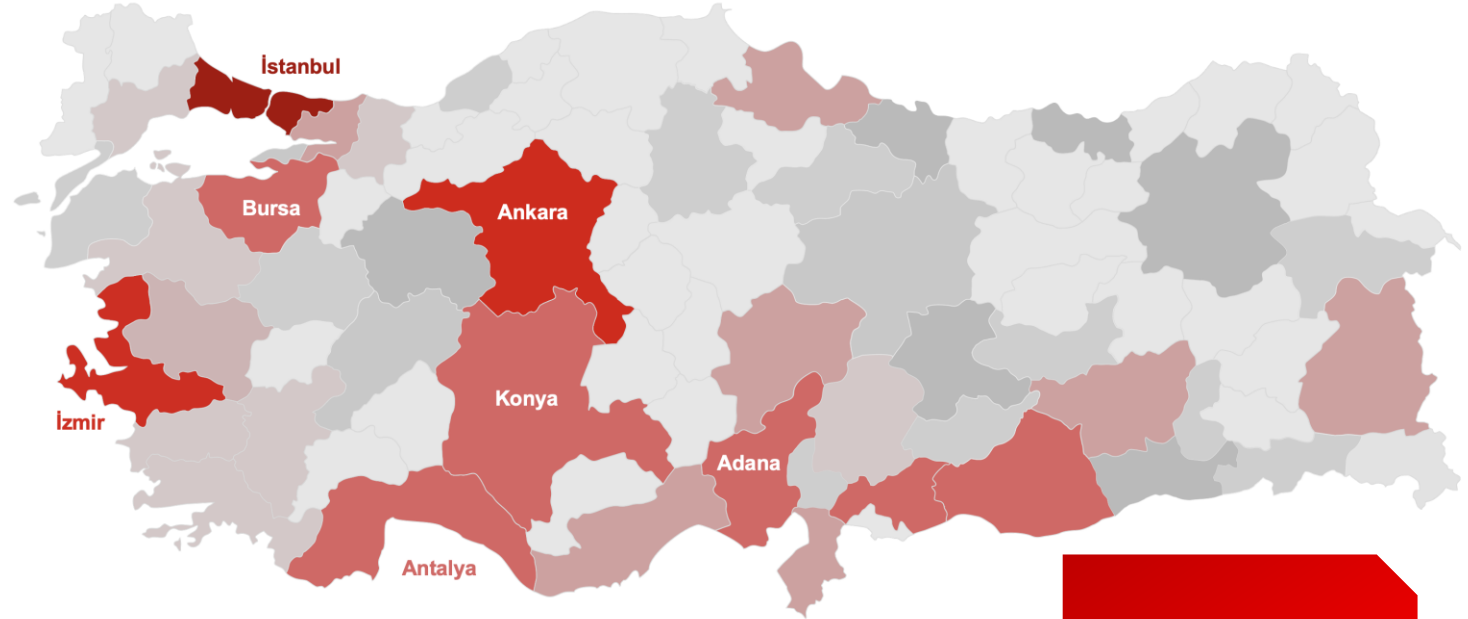
## DOMESTIC MARKET

## DOMESTIC MARKET FURTHER SUPPORTED BY EMERGING URBAN CENTERS



# Total Population in 2023 **85.4 Million**

<b>İstanbul</b>	<b>15.7 Million</b>	<b>Muğla</b>	<b>1.1 Million</b>
<b>Ankara</b>	<b>5.8 Million</b>	<b>Denizli</b>	<b>1.1 Million</b>
<b>İzmir</b>	<b>4.5 Million</b>	<b>Eskişehir</b>	<b>0.9 Million</b>
<b>Bursa</b>	<b>3.2 Million</b>	<b>Mardin</b>	<b>0.9 Million</b>
<b>Antalya</b>	<b>2.7 Million</b>	<b>Trabzon</b>	<b>0.8 Million</b>
<b>Konya</b>	<b>2.3 Million</b>	<b>Ordu</b>	<b>0.8 Million</b>
<b>Adana</b>	<b>2.3 Million</b>	<b>Afyonkarahisar</b>	<b>0.8 Million</b>
<b>Şanlıurfa</b>	<b>2.2 Million</b>	<b>Erzurum</b>	<b>0.7 Million</b>
<b>Gaziantep</b>	<b>2.2 Million</b>	<b>Malatya</b>	<b>0.7 Million</b>
<b>Kocaeli</b>	<b>2.1 Million</b>	<b>Sivas</b>	<b>0.7 Million</b>
<b>Mersin</b>	<b>1.9 Million</b>	<b>Batman</b>	<b>0.6 Million</b>
<b>Diyarbakır</b>	<b>1.8 Million</b>	<b>Tokat</b>	<b>0.6 Million</b>
<b>Hatay</b>	<b>1.5 Million</b>	<b>Adıyaman</b>	<b>0.6 Million</b>
<b>Manisa</b>	<b>1.5 Million</b>	<b>Elazığ</b>	<b>0.6 Million</b>
<b>Kayseri</b>	<b>1.4 Million</b>	<b>Zonguldak</b>	<b>0.6 Million</b>
<b>Samsun</b>	<b>1.4 Million</b>	<b>Kütahya</b>	<b>0.6 Million</b>
<b>Balıkesir</b>	<b>1.3 Million</b>	<b>Kütahya</b>	<b>0.6 Million</b>
<b>Tekirdağ</b>	<b>1.2 Million</b>	<b>Şırnak</b>	<b>0.6 Million</b>
<b>Aydın</b>	<b>1.2 Million</b>	<b>Çanakkale</b>	<b>0.6 Million</b>
<b>Van</b>	<b>1.1 Million</b>	<b>Osmaniye</b>	<b>0.6 Million</b>
<b>Kahramanmaraş</b>	<b>1.1 Million</b>	<b>Çorum</b>	<b>0.5 Million</b>
<b>Sakarya</b>	<b>1.1 Million</b>		



24 urban centers  
With Populations  
over 1 million



# 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**



66 countries



Microsoft

70 countries



Production base for MENA



Its largest production facility worldwide



89 countries



GE Healthcare

22 countries



RENAULT

Exporting 75% of its production



80 countries



Exporting 85% of its production



Exporting 87% of its production



14 countries



30 countries

# INFRASTRUCTURE NEED

TÜRKİYE HAS A SIGNIFICANT INVESTMENT NEED IN INFRASTRUCTURE DEVELOPMENT



2022-2040

**\$569 Billion**

Investment current trends

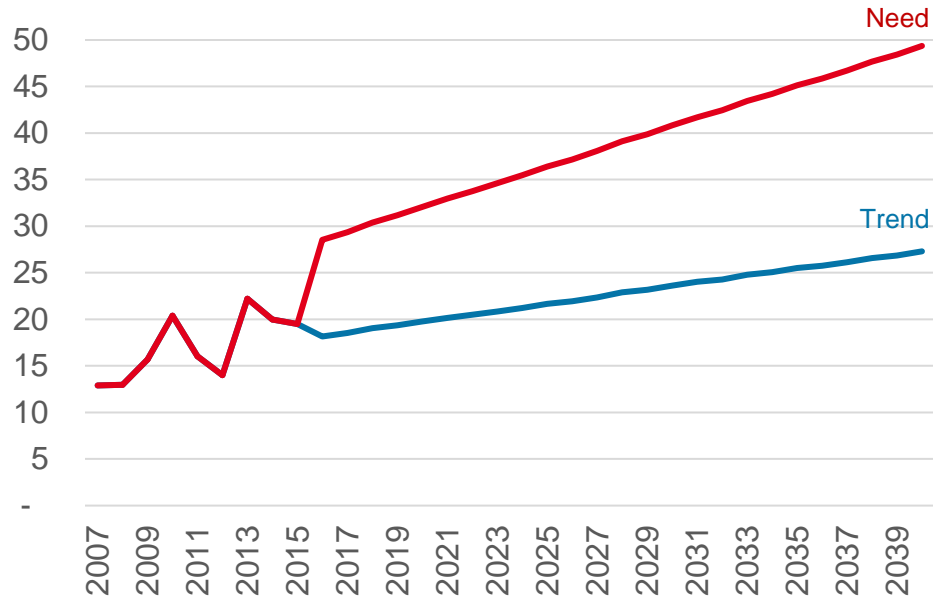
**\$975 Billion**

Investment needed

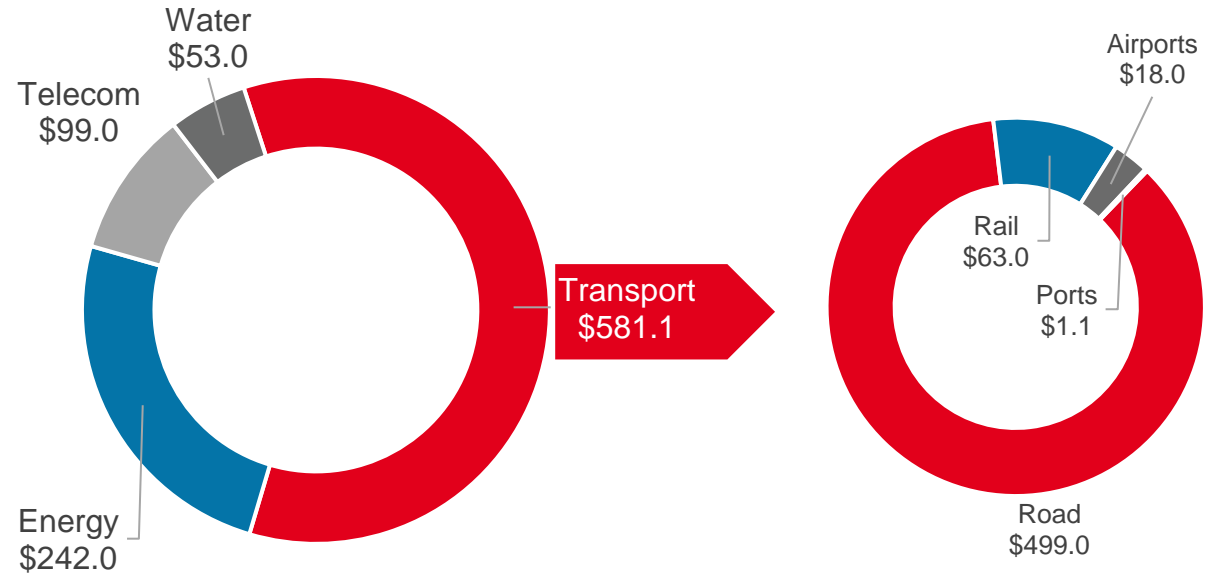
**\$405 Billion**

Investment gap

Türkiye's Infrastructure Current Trends and Need (\$Billion)



Investment Need by Sector (2022-2040)



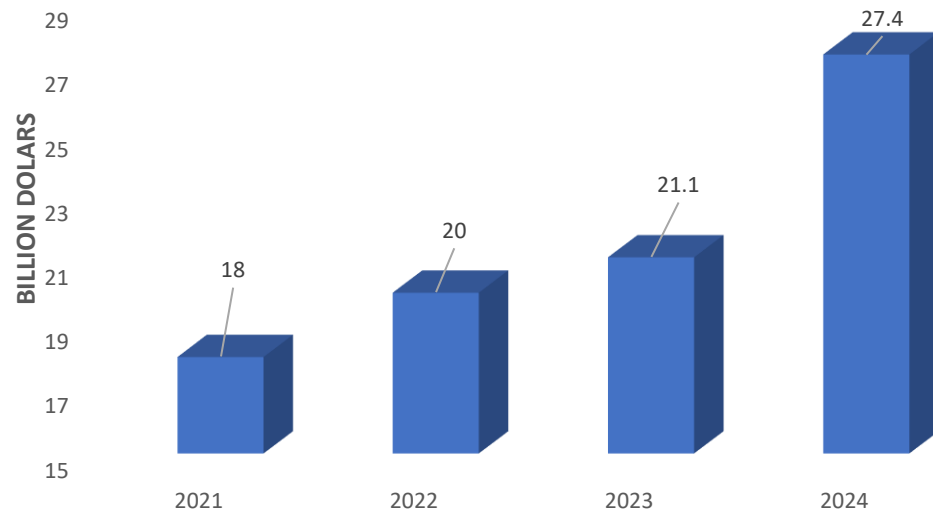
Investment Gap by Sector: \$335 bn in Road, \$48 bn in Energy, \$19 bn in Rail, \$2.2 in Water, \$0.66 bn in Airports

# PUBLIC INVESTMENT BUDGET

THE TURKISH GOVERNMENT HAS STEADILY INCREASED ITS PUBLIC INVESTMENT BUDGET BETWEEN 2021-2024.



## Public Investment Budget



- **Increase in Investment Budget**

Transportation, R&D, health and education sectors has the biggest jumps compared to other sectors.

- **Carefully Selected Pipeline**

Project selection will be extra important after the post-earthquakes and green deal era. Thus, emphasis on infrastructure, particularly railway and renewal, has gained heightened importance within the Public Investment Program.

- **Coherence Between Macroeconomic Policies and Infrastructure Investments**

Projects that not only financially more viable compared to traditional procurement but also more resilient by creating value to future generations will be prioritized. Affordability will be crucial.

# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



**TRACK RECORD**



OPPORTUNITIES



FAVORABLE  
INVESTMENT  
CLIMATE

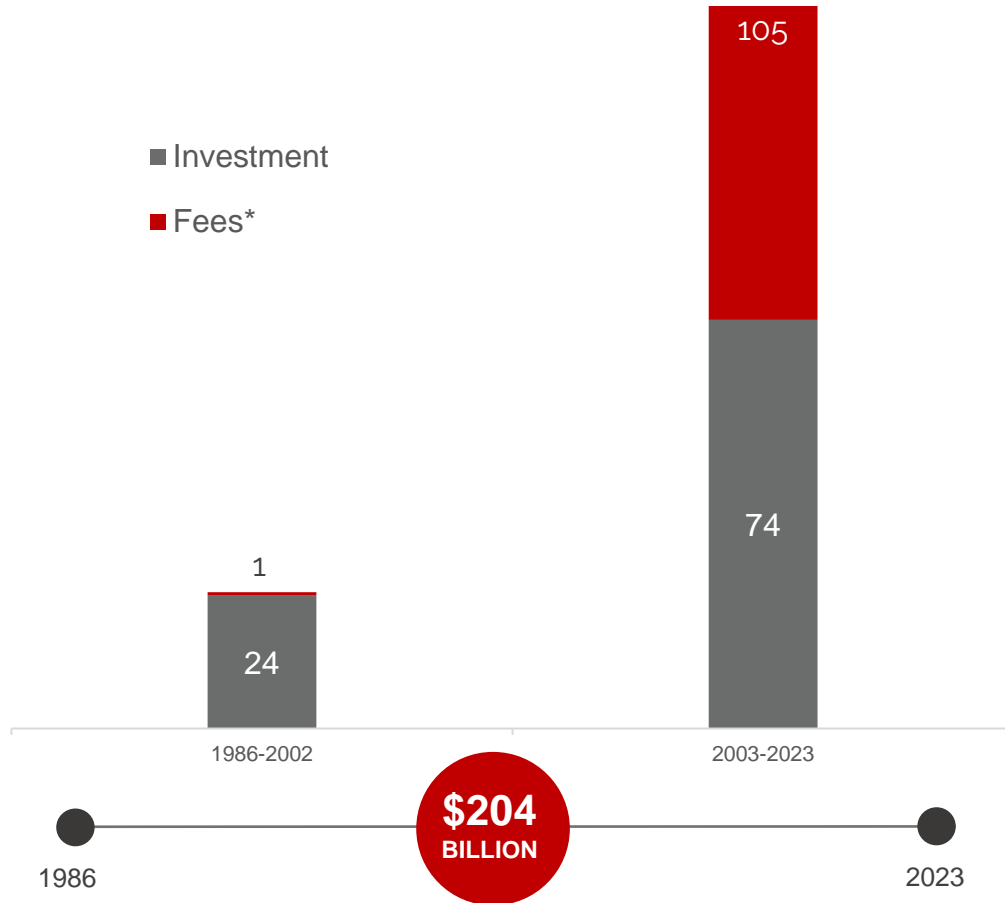


# TURKISH PPP MARKET

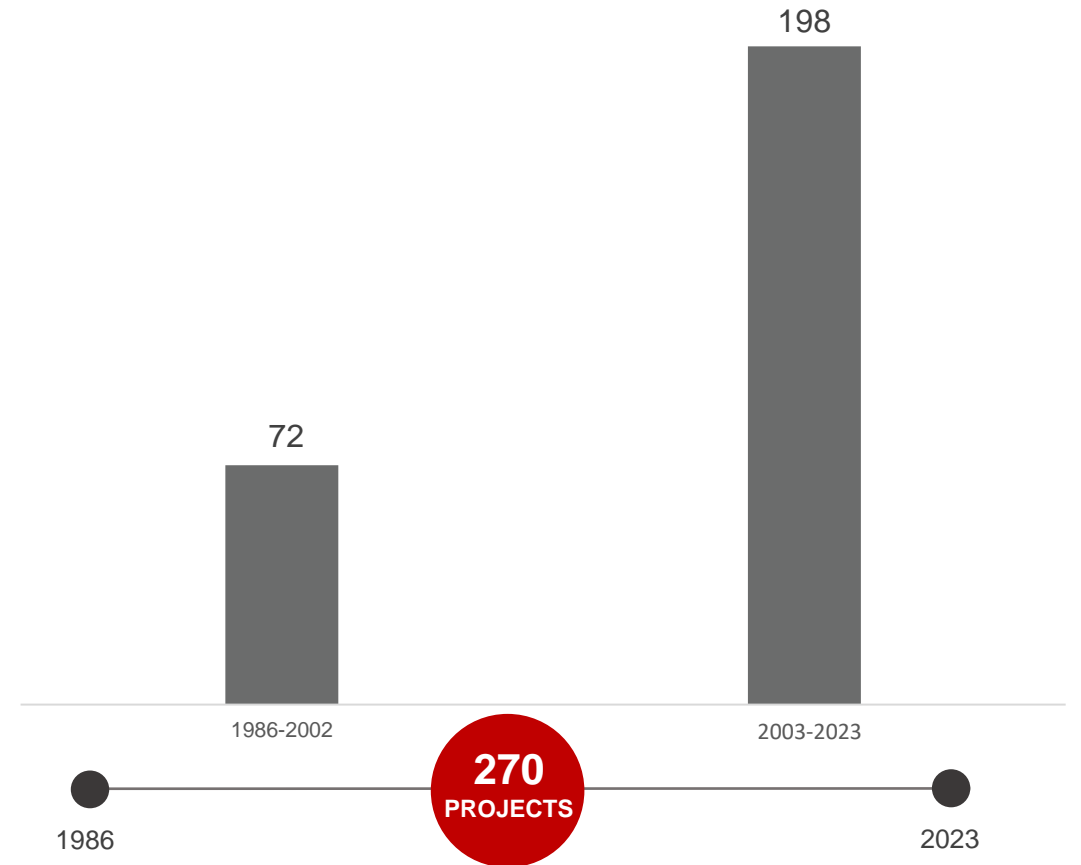
FOR THE LAST 19 YEARS, USE OF PPP MODELS INCREASED AS AN ALTERNATIVE TO PUBLIC PROCUREMENT



## PPP Contracts in Türkiye (\$ Billion\*\*)



## Number of PPP Projects in Türkiye





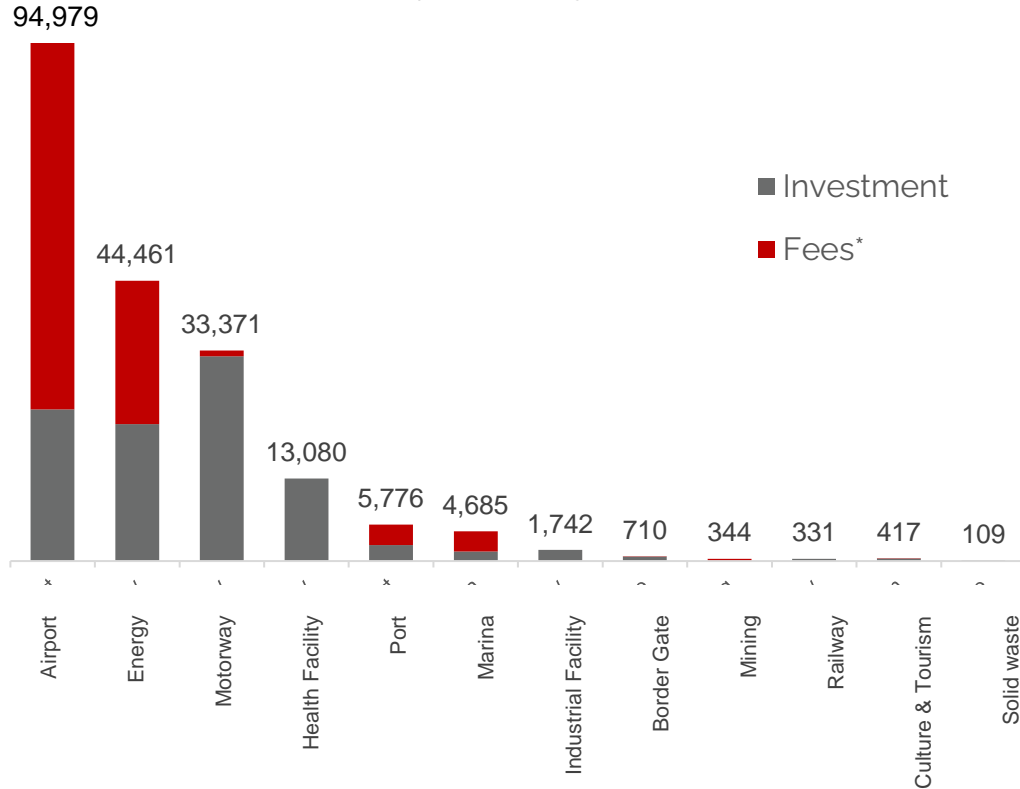
# TURKISH PPP MARKET

## TRANSPORTATION AND ENERGY INFRASTRUCTURE PROJECTS DOMINATE THE PPP MARKET IN TÜRKİYE



### Breakdown of the PPP Contracts

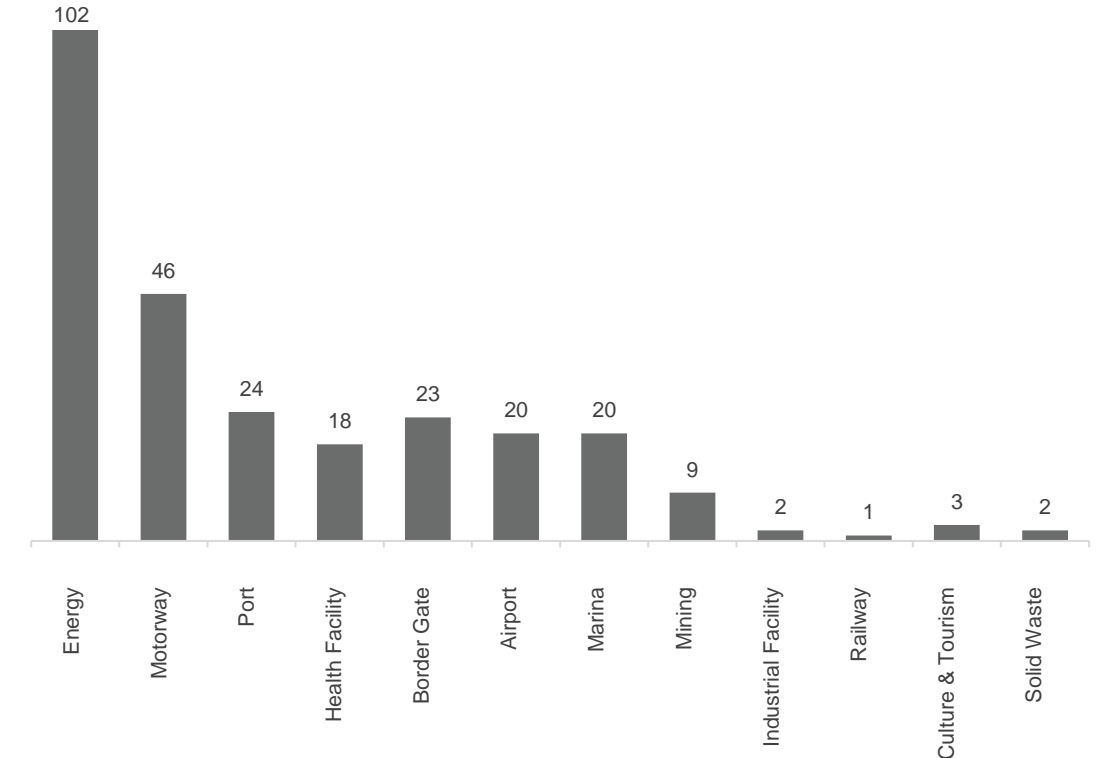
(\$ Million\*\*)



**\$204**  
BILLION

### Breakdown of the PPP Contracts

(Number)



**270**  
PROJECTS

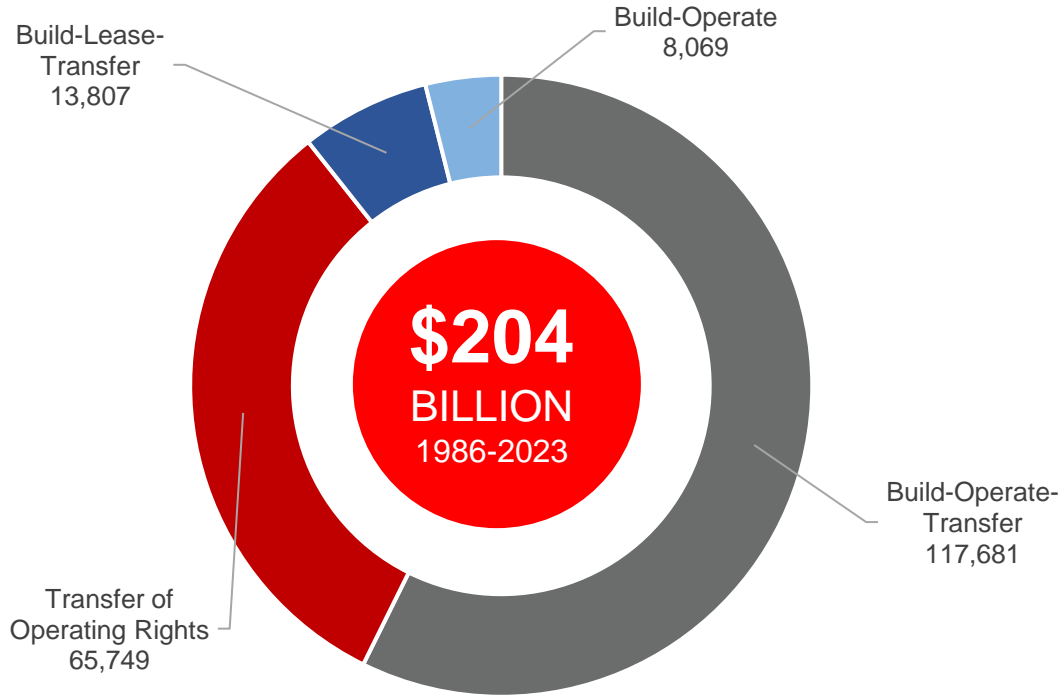
# TURKISH PPP MARKET

BUILD-OPERATE-TRANSFER AND TRANSFER OF OPERATING RIGHTS ARE THE MAIN CONTRACT MODELS IN THE TURKISH PPP MARKET



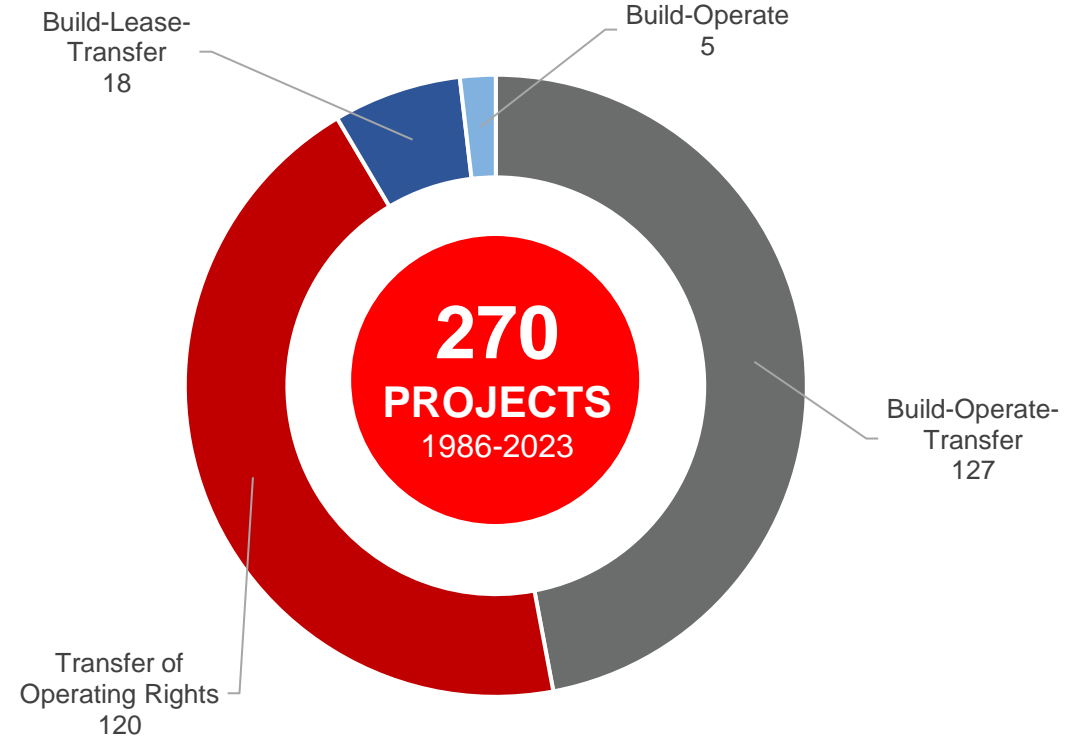
## PPP Contract Models

(\$ Million\*\*)



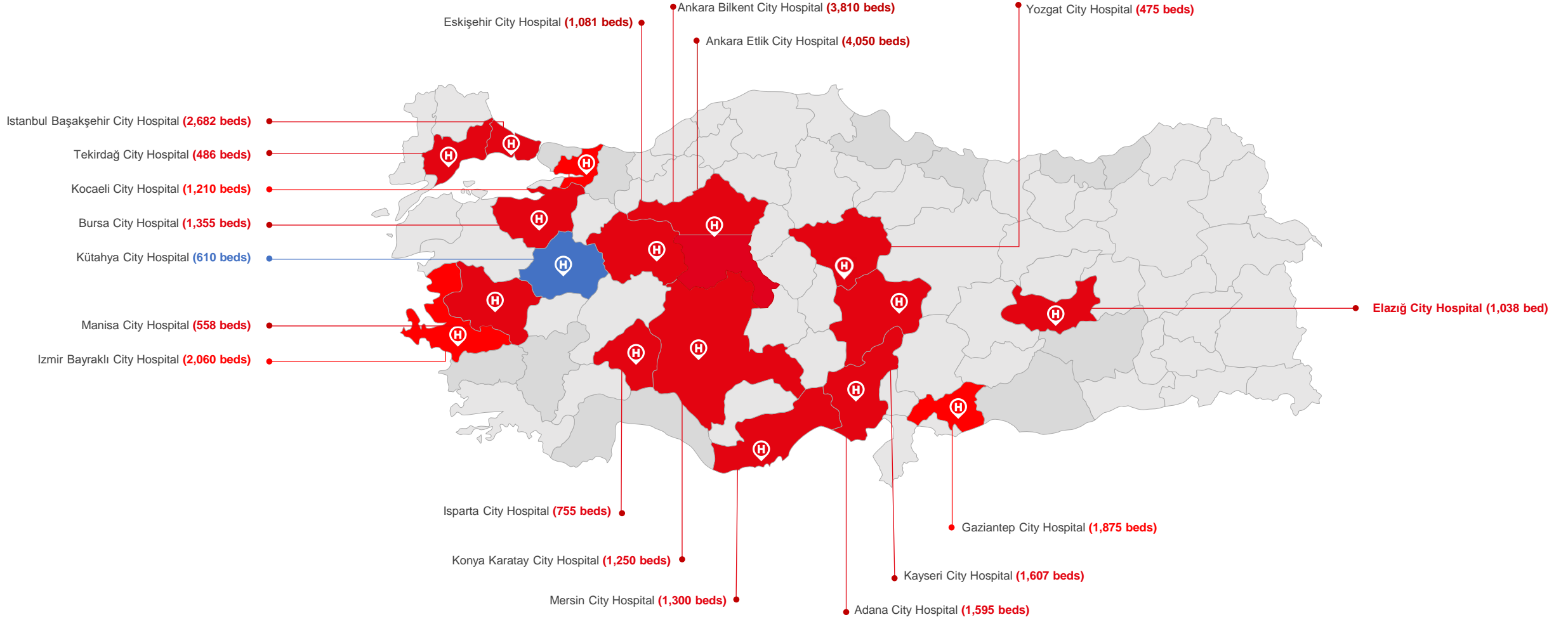
## PPP Contract Models

(Number)



# HEALTHCARE PPP PROJECTS

## TÜRKİYE HAS INTRODUCED INTEGRATED HEALTHCARE CAMPUSES ACROSS THE COUNTRY IN 2013



PPP In Operation (17)

PPP Under Construction (1)

# SHOWCASE IN HEALTHCARE PPP

THE PPP PROJECTS ARE STRUCTURED AS DESIGN, BUILD, FINANCE AND MAINTAIN FOR FACILITIES MANAGEMENT, WHILE CORE MEDICAL SERVICES REMAIN UNDER THE RESPONSIBILITY OF THE MINISTRY OF HEALTH



## PPP PROJECTS IN INTEGRATED HEALTHCARE CAMPUSES

Status	Number	Bed Capacity
Completed (in service)	17	27,187
Under Construction	1	610
<b>TOTAL</b>	<b>18</b>	<b>27,797</b>



# SHOWCASE IN HEALTHCARE PPP

THE ELAZIĞ FETHİ SEKİN CITY HOSPITAL PROVIDES HEALTHCARE SERVICES TO THE COMMUNITIES IN ELAZIĞ AND NEIGHBORING PROVINCES, WITH A COMBINED POPULATION OF 1.6 MILLION PEOPLE



## Elazığ Fethi Sekin City Hospital

July 2014  
Project Awarded

August 2018  
Operational

Operation Period  
25 Years

Sponsors



Credit Enhancers



Enhanced Bondholders



Unenhanced Bondholders



✓ The campus consists of three towers and annexes located around a central core and includes the following hospitals;

- General Hospital
- Maternity and Pediatric Hospital
- Detainee Forensic Psychiatry Hospital
- High Security Forensic Psychiatry (HSFP) Hospital
- Oral and Dental Health Central (ODHC)

- ✓ Bed capacity: 1,038
- ✓ LEED Gold Certificate (a designation for green buildings)
- ✓ Employment: 3,650



### Main Hospital

Beds : 888  
Polyclinic Rooms : 227  
Patient Rooms : 519  
Operating Rooms : 37  
Beds at the Intensive Care : 160

### HSFP and Detainee

Beds : 100 HSFP + 50 Detainees  
Polyclinic Rooms : 8 HSFP  
Patient Rooms : 100 HSFP + 50 Detainees

### ODHC

Polyclinic Rooms : 69  
Operating Rooms : 2

- ✓ Project Cost: €360 million = €288 million senior debt + €72 million equity
- ✓ First project benefitting from risk mitigation provided jointly by MIGA's political risk insurance coverage and EBRD's unfunded liquidity facilities
- ✓ First project bond financing for a greenfield infrastructure project in Türkiye
- ✓ A1 Bonds were rated Baa2
- ✓ Vigeo Eiris certified the Elazig project bond as a 'green and social' bond – the first such certification for an infrastructure project in Türkiye
- ✓ With a 20 year maturity, the bond had the longest maturity for the Turkish Integrated Health Campuses PPP Programme



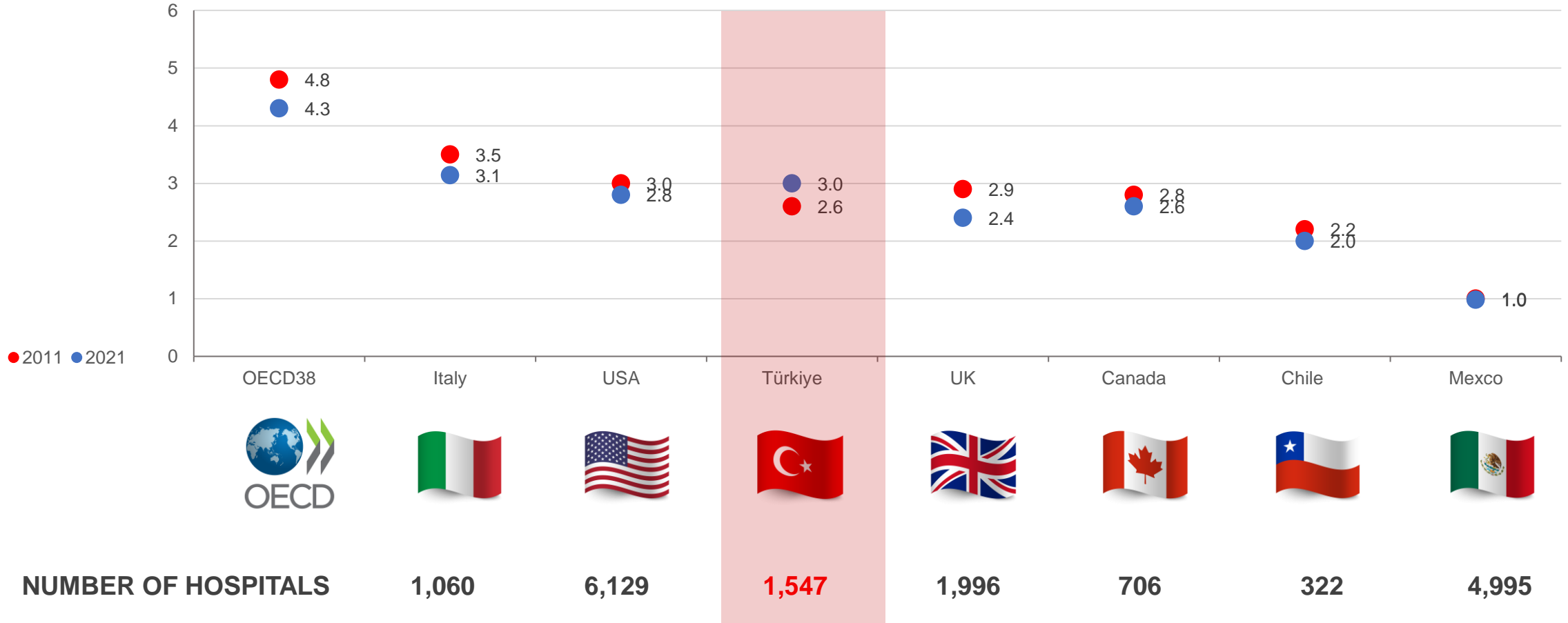


# HEALTHCARE INFRASTRUCTURE

TÜRKİYE HAS SIGNIFICANTLY IMPROVED ITS HEALTHCARE SERVICES AND WILL CONTINUE TO INVEST IN HEALTHCARE INFRASTRUCTURE TO CATCH UP WITH OECD



### NUMBER OF HOSPITAL BEDS PER 1,000 POPULATION



# HEALTHCARE POLICIES

HEALTHCARE HAS BEEN A TOP PRIORITY FOR THE TURKISH GOVERNMENT WHICH IS COMMITTED TO INCREASING ACCESS TO HEALTHCARE SERVICES FOR ALL CITIZENS



The government introduced the Health Transformation Program in 2003 to provide universal healthcare services.



## UNIVERSAL COVERAGE

In 2006 Universal Health Insurance introduced to cover all citizens



## IMPROVING INFRASTRUCTURE

Number of Hospital increased from **1156** in 2002 to **1555** in 2022 Türkiye (bed capacity 165K to 265K)



## INCREASING OF HEALTHCARE PROFESSIONALS

Number of Doctors increased from **92K** in 2002 to **195K** in 2022 (from 1.4 to 2.2 per 1000)

# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



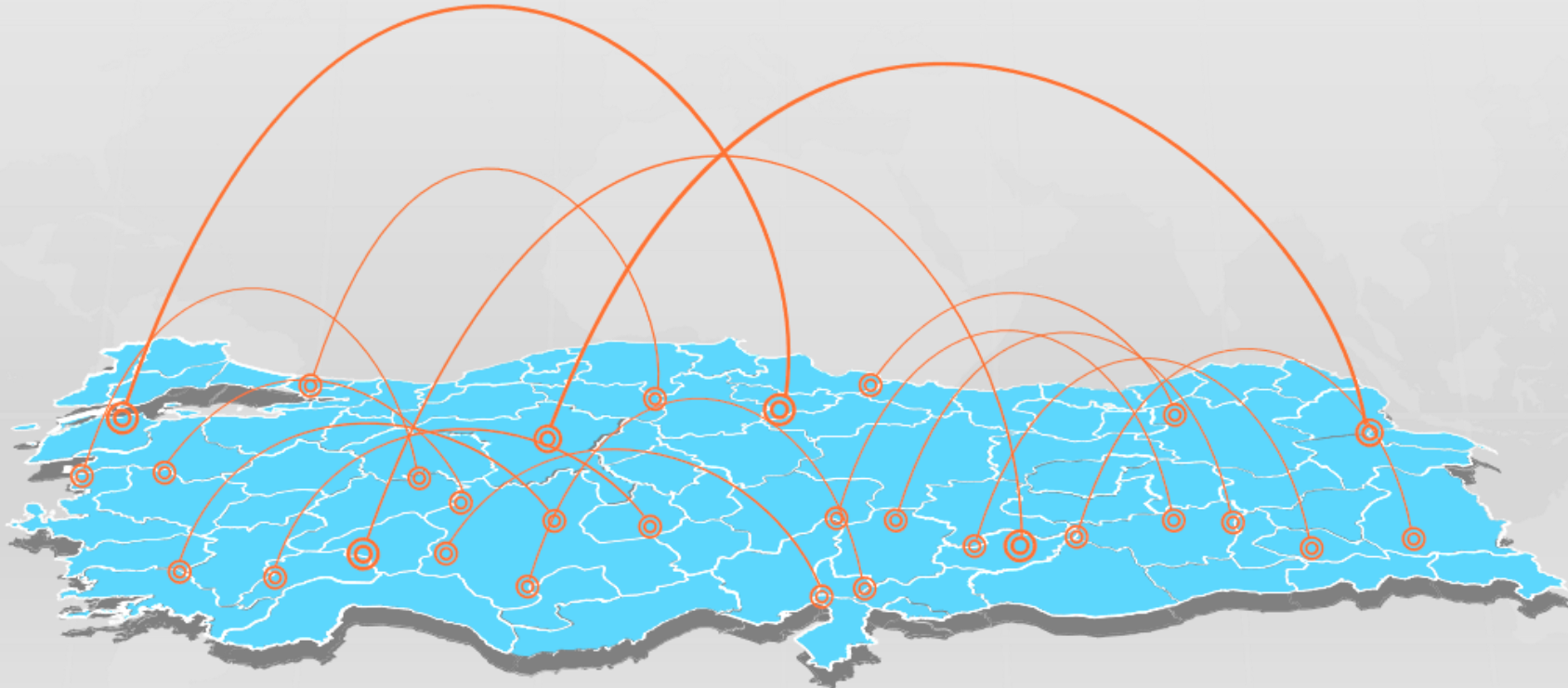
TRACK RECORD



**OPPORTUNITIES**



FAVORABLE  
INVESTMENT  
CLIMATE

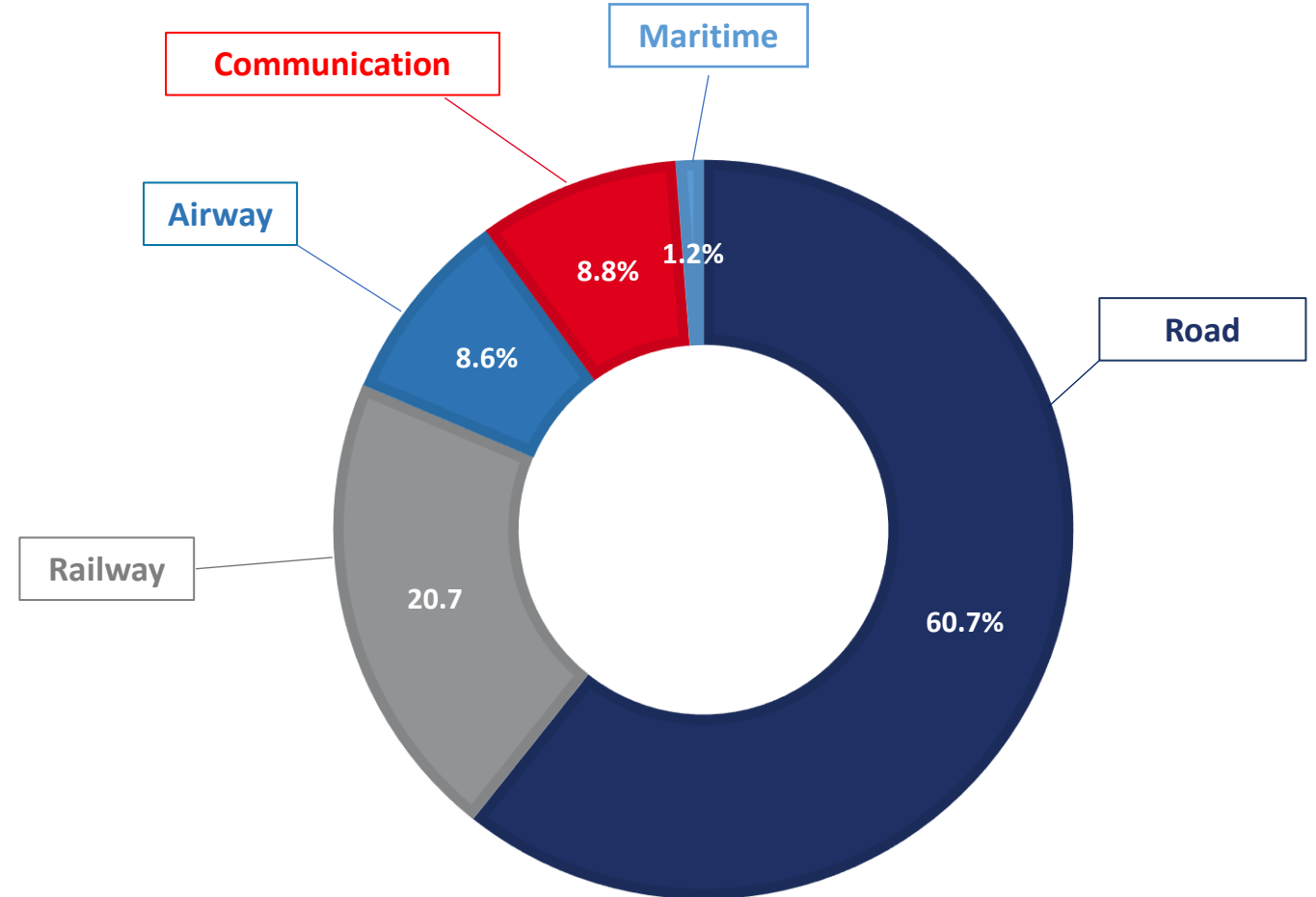


# INVESTMENTS IN TRANSPORT

## SECTORAL SHARE OF INVESTMENTS IN TRANSPORTATION AND COMMUNICATION (2003-2022)



Sectors	Billion \$
Road 	151.7
Railway 	51.7
Airway 	21.4
Maritime 	3.1
Communication 	22.1
<b>Total</b>	<b>250</b>



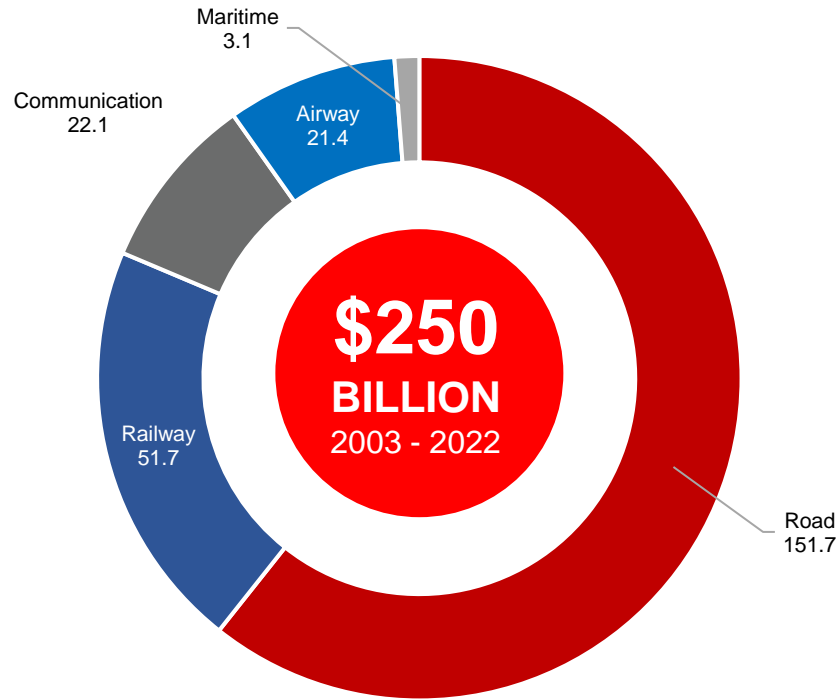
# PPP IN TRANSPORTATION

TÜRKİYE HAS HEAVILY INVESTED IN TRANSPORT INFRASTRUCTURE ACROSS THE COUNTRY AND CONTINUES WITH EVEN MORE AMBITIOUS TARGETS



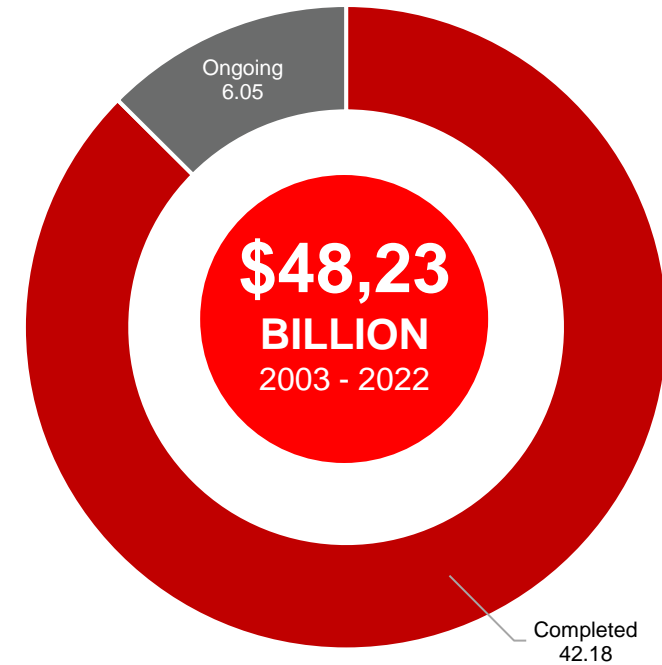
## Infrastructure Investments

(\$ Billion\*)



## PPP Investments in Transport & Communication

(₺ Billion)





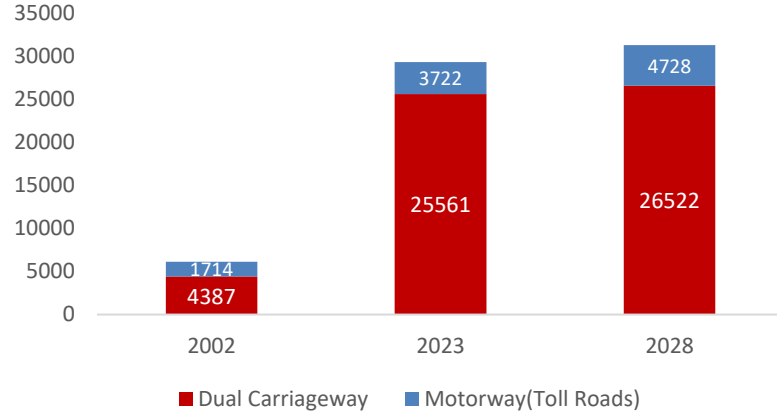
# AMBITIOUS TARGETS IN TRANSPORTATION INFRASTRUCTURE

TÜRKİYE HAS DONE A LOT FOR THE PAST 20 YEARS TO UPGRADE ITS TRANSPORTATION INFRASTRUCTURE



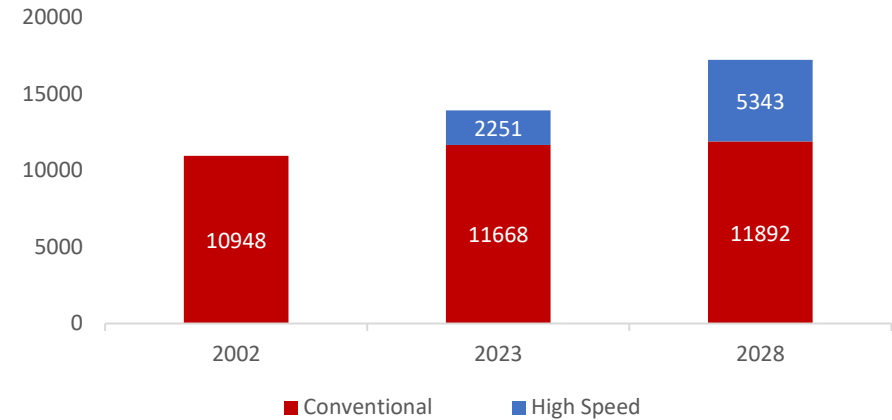
## MOTORWAY SECTOR

(KM)



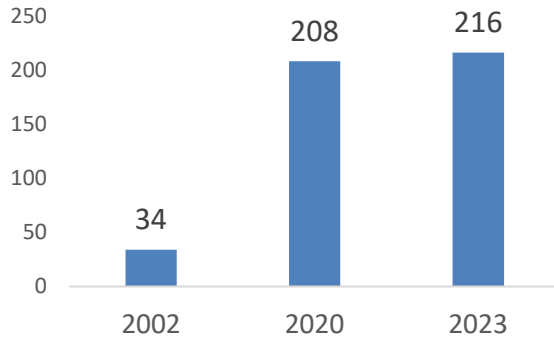
## RAILWAY SECTOR

(KM)

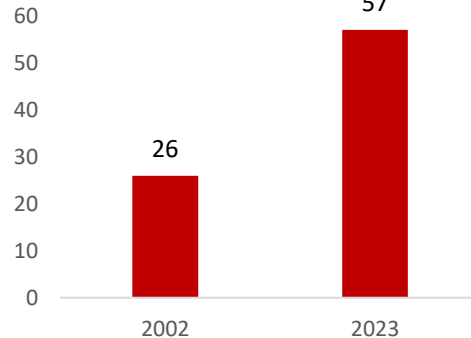


## AIRWAY SECTOR

Number of Passengers(million)

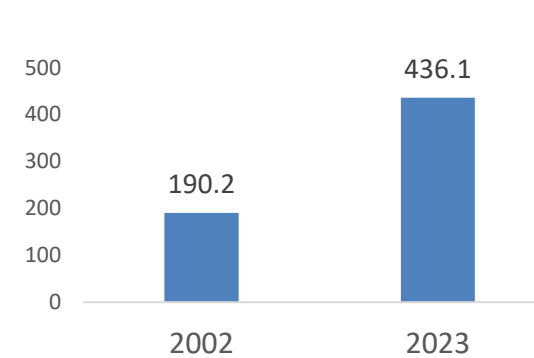


Number of Airports

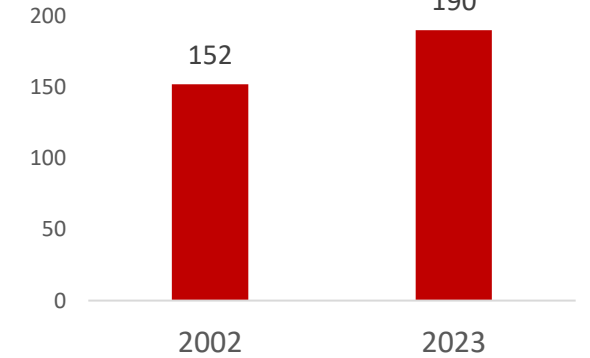


## MARITIME SECTOR

Freight Handling (million ton/year)

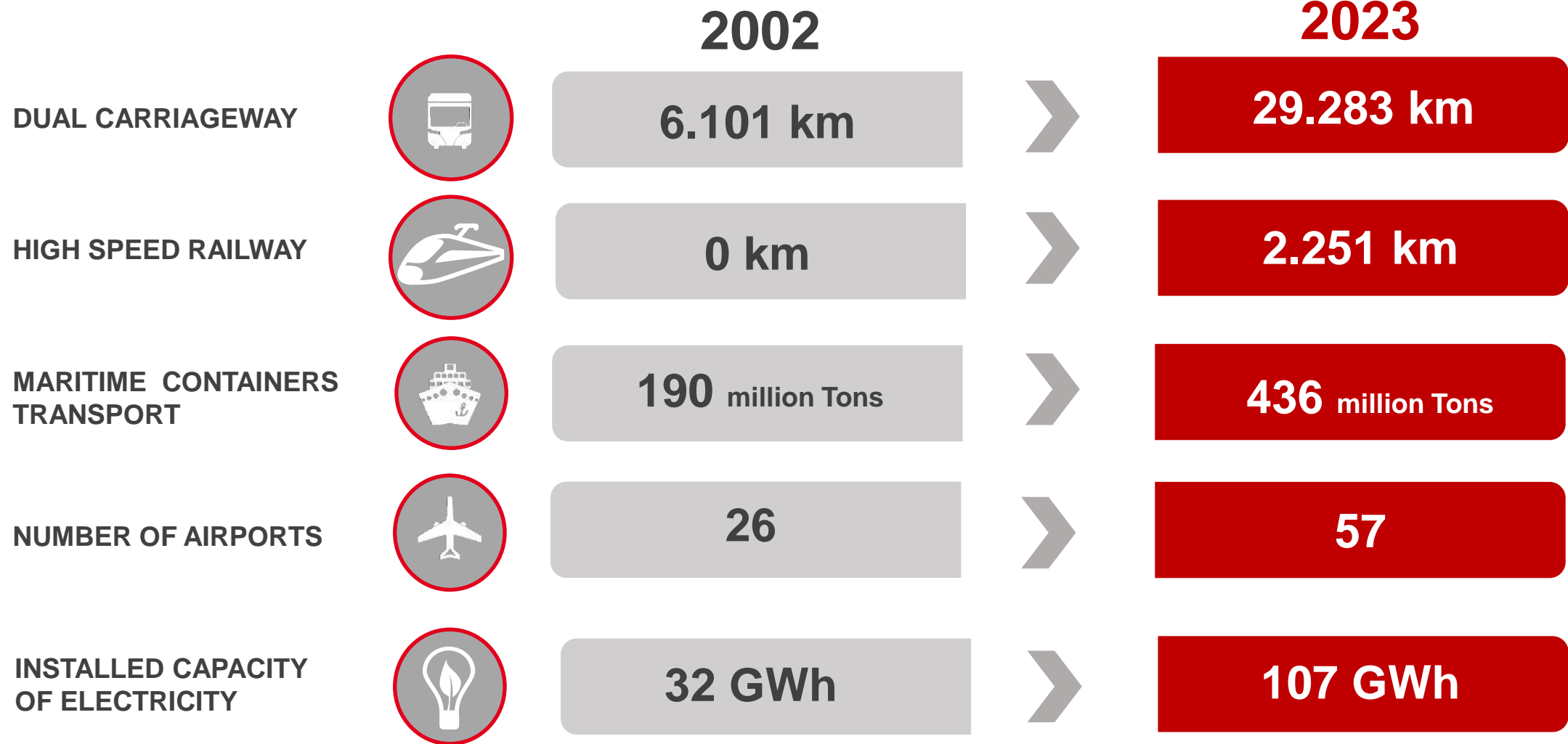


Number of International Ports



# INFRASTRUCTURE INVESTMENTS

INVESTING IN INFRASTRUCTURE HAS REMARKABLY TRANSFORMED TÜRKİYE'S INFRASTRUCTURE LANDSCAPE YET TÜRKİYE IS DETERMINED TO IMPROVE IT FURTHER



# OPPORTUNITIES IN TRANSPORTATION

MOTORWAYS (TOLL ROADS) ARE KEY TO TÜRKİYE'S ROAD TRANSPORTATION. AROUND 5,000 KM IS IN THE PIPELINE OFFERING SIGNIFICANT PPP OPPORTUNITIES



2024  
3.726 Km

2028  
4.330 Km

2035  
8.325 Km

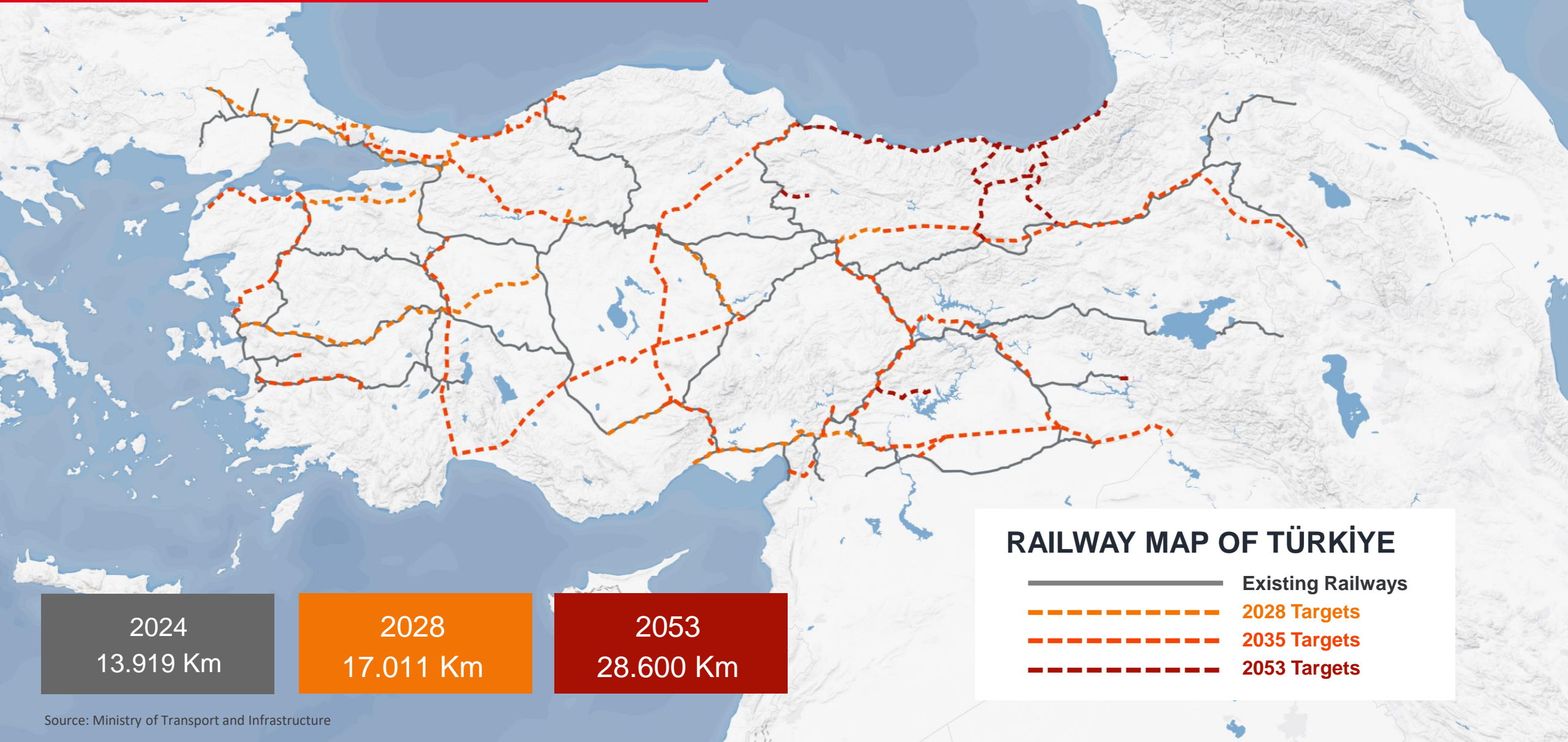
## HIGHWAY MAP OF TÜRKİYE

- Existing Highways
- 2028 Targets
- 2035 Targets



# OPPORTUNITIES IN TRANSPORTATION

TÜRKİYE IS COMMITTED TO TRANSFORMING  
ITS RAIL TRANSPORT INFRASTRUCTURE  
FROM CONVENTIONAL TO HIGH SPEED



2024  
13.919 Km

2028  
17.011 Km

2053  
28.600 Km

## RAILWAY MAP OF TÜRKİYE

- Existing Railways
- 2028 Targets
- 2035 Targets
- 2053 Targets

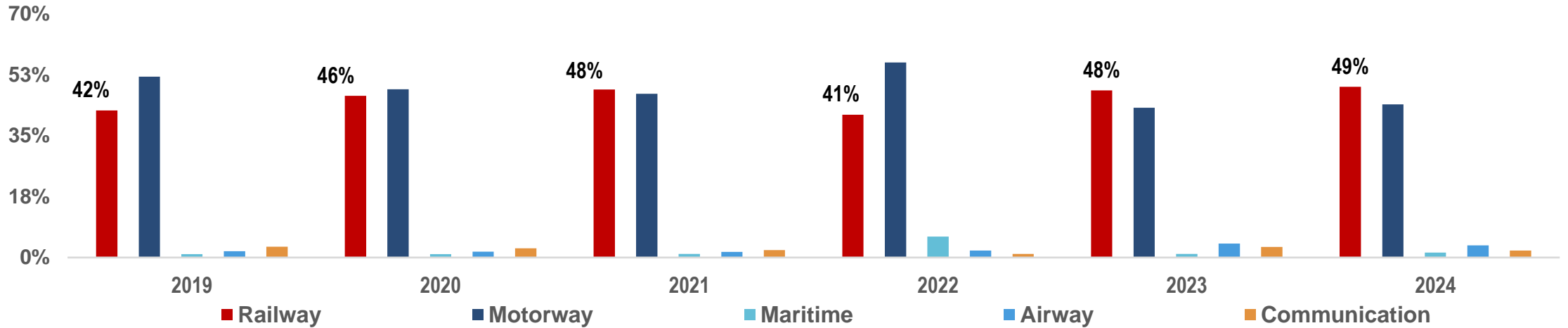
Source: Ministry of Transport and Infrastructure

# INVESTMENT IN RAIL NETWORK

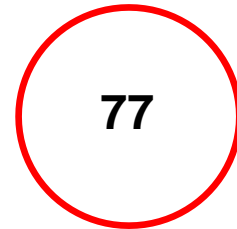
THE SHARE OF RAIL IN TRANSPORT INVESTMENTS CONTINUE TO RISE



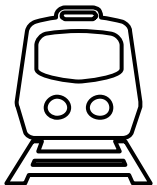
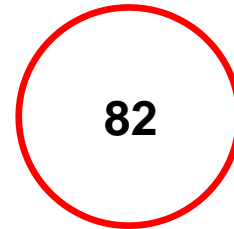
Investment Budget Percentages of Transport Subsectors



2035  
(Long Term)



2053  
(Vision)



**Investment**  
*Billion \$*



# OPPORTUNITIES IN TRANSPORTATION

LOGISTICS IS AN INTEGRAL PART OF TÜRKİYE'S TRANSPORT INFRASTRUCTURE. TÜRKİYE HAS ESTABLISHED INTERMODAL LOGISTICS CENTERS ALONGSIDE THE TRANS-ASIAN RAILWAY NETWORK TO LOWER COSTS AND INCREASE EFFICIENCY OF LOGISTICS NETWORKS



## LOGISTICS CENTERS



27 logistics centers



73.2 million tons additional transport capacity



19 million m<sup>2</sup> container storage and handling area



In Service and Completed (14)



Planned (7)



Under Construction (4)



In Tender Stage (2)

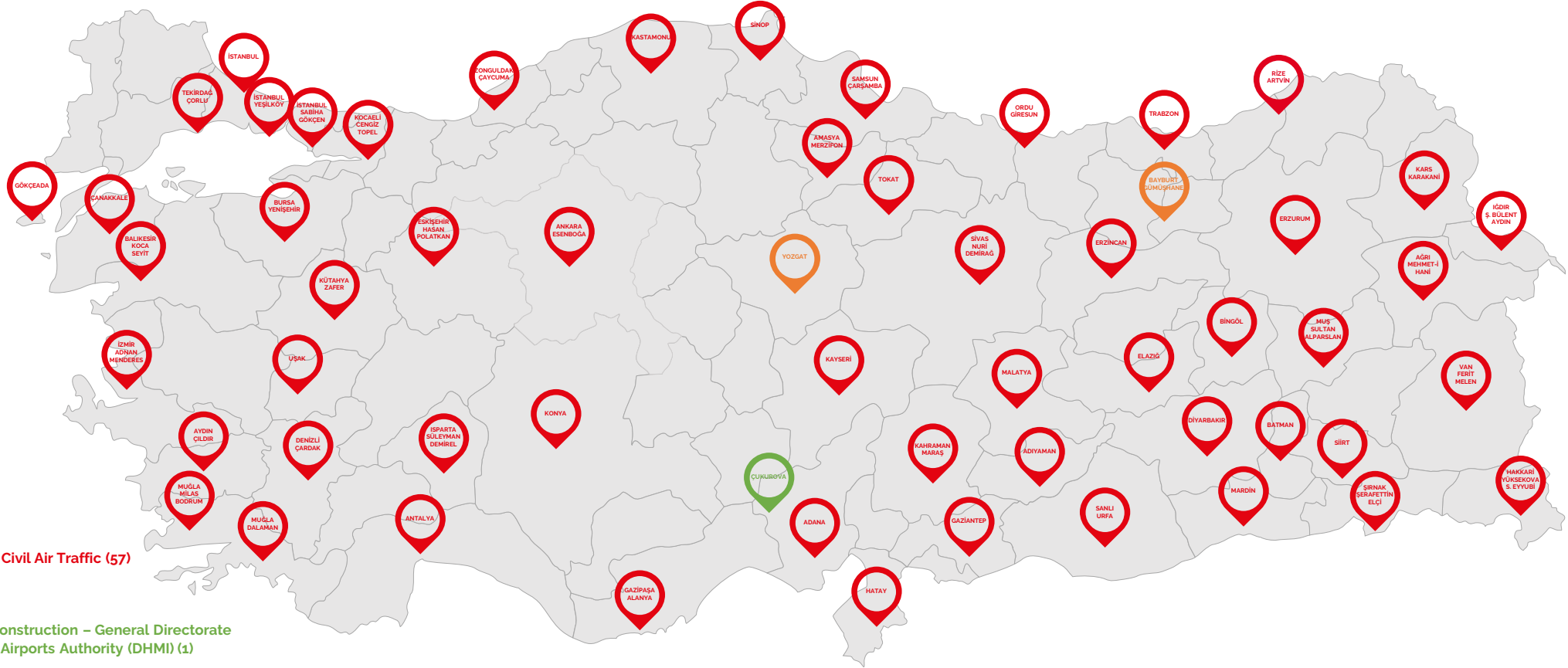


# OPPORTUNITIES IN TRANSPORTATION

TÜRKİYE HAS SIGNIFICANTLY IMPROVED AND UPGRADED ITS AIRPORT INFRASTRUCTURE AND CONTINUES TO INVEST IN AIRPORTS



## AIRPORT MAP OF TÜRKİYE



Open to Civil Air Traffic (57)



Under Construction – General Directorate of State Airports Authority (DHMI) (1)



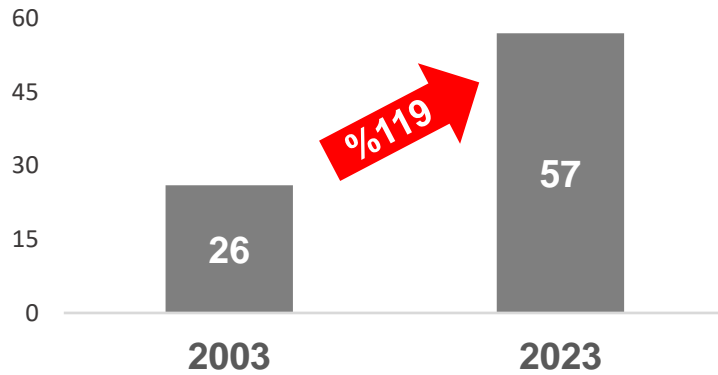
Under Construction - General Directorate of Infrastructure Investments (AYGM) (2)

# SECTORAL INDICATORS

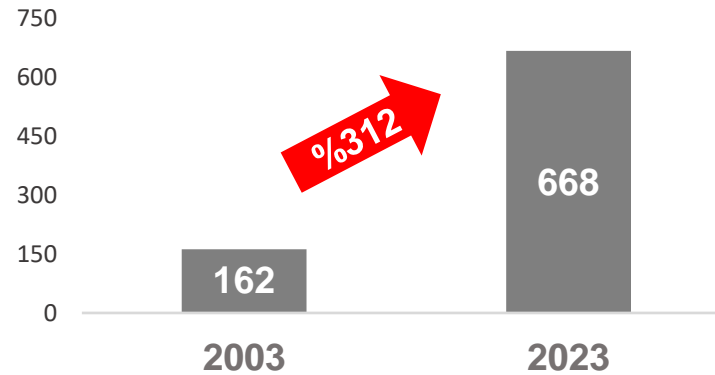
REMARKABLE INCREASES HAVE BEEN OBSERVED IN SECTORAL INDICATORS IN THE LAST 18 YEARS



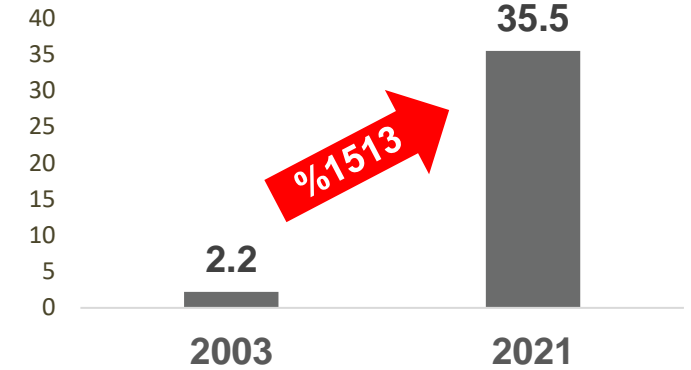
### Number of Active Airports



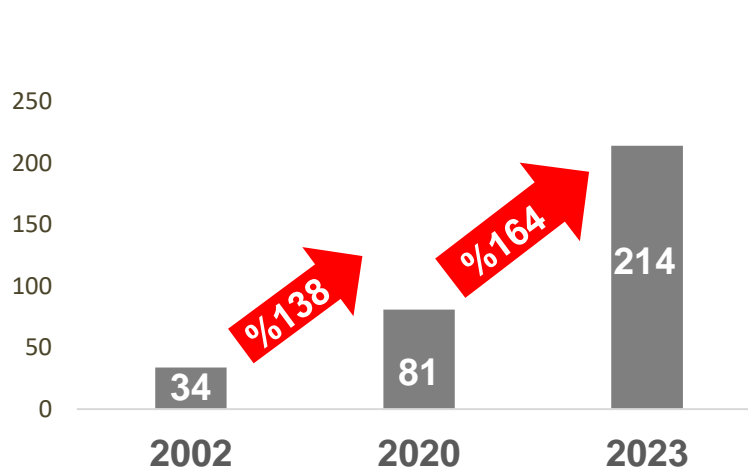
### Wide-Body Plane



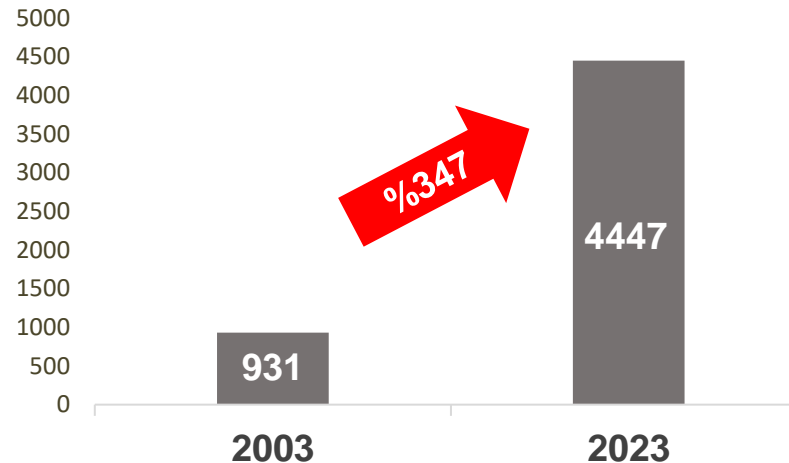
### Sector Revenue(billion \$)



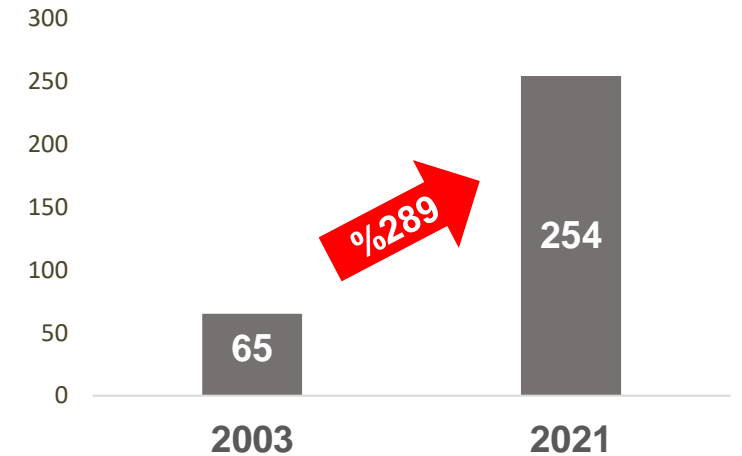
### Number of Passengers(million)



### Air Freight (thousand ton)



### Employment(thousand)



# AIRPORTS RANKING

ISTANBUL AIRPORT IS THE 1<sup>st</sup> IN EUROPE ACCORDING PASSENGER TRAFFIC RANKING IN 2022



## Ranking of Airports in EUROPE by Passenger Traffic in 2022

Rank	Airport	Passenger
<b>1</b>	<b>İSTANBUL</b>	<b>64,486,000</b>
2	LONDON- HEATHROW	61,599,196
3	PARIS - DE GAULLE	57,474,033
4	AMSTERDAM-SCHIPHOL	52,472,188
5	MADRID - BARAJAS	50,633,652
6	FRANKFURT	48,923,474
7	BARCELONA- EL PRAT	41,639,622
8	LONDON- GATWICK	32,800,000
9	MUNICH	31,600,000
<b>10</b>	<b>ANTALYA</b>	<b>31,100,000</b>
<b>11</b>	<b>İSTANBUL SABIHA GÖKÇEN</b>	<b>30,769,728</b>
12	ROME- DA VINCI	29.360.613
13	PARIS ORLY	29,184,692
14	MALLORCA	28.573.364
15	MOSCOW	28,400,000
16	LISBON	28,262,000
17	DUBLİN	27,787,556
18	VIENNA	23,682,133
19	MANCHESTER	23,369,770
20	LONDON-STANSTED	23,319,523

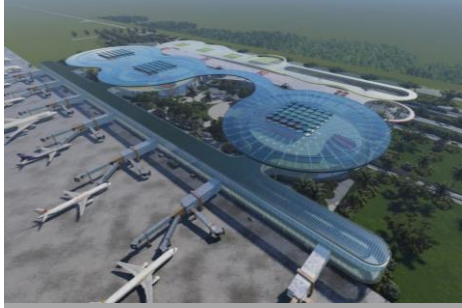
## Ranking of Airports in the WORLD by Passenger Traffic in 2022

Rank	Airport	Passenger
1	ATLANTA, GA	93,699,630
2	DALLAS- FORT WORTH	73,362,946
3	DENVER	69,286,461
4	CHICAGO	68,340,619
5	DUBAİ DXB	66,069,981
6	LAX- INTERNATIONAL	65,924,298
<b>7</b>	<b>İSTANBUL</b>	<b>64,486,000</b>
8	LONDON- HEATHROW	61,599,196
9	PARIS - DE GAULLE	57,474,033
10	DELHİ-GANDHİ	57,290,033
11	JFK-INTERNATIONAL	55,287,693
12	LAS VEGAS – NEVADA	52,600,000
13	AMSTERDAM SCHIPHOL	52,472,188
14	MADRID - BARAJAS	50,633,652
15	MIAMI - INTERNATIONAL	50,600,000
20	MEXİCO CİTY	46,200,529
25	BARCELONA- EL PRAT	41,639,622
32	SAO PAULO - INTERNATIONAL	34,480,706
<b>38</b>	<b>ANTALYA</b>	<b>31,100,000</b>
<b>40</b>	<b>İSTANBUL SABIHA GÖKÇEN</b>	<b>30,769,728</b>

# PROJECTS UNDER DEVELOPMENT



## Under Construction Airport Projects (3)



**ÇUKUROVA AIRPORT (BOT)**  
8 MIL. PASS/YEAR  
2024



**YOZGAT AIRPORT (EPC)**  
2 MIL. PASS/YEAR  
2025



**BAYBURT-GÜMÜŞHANE AIRPORT**  
2 MIL. PASSENGER/YEAR (EPC)  
2025

## Pipeline Projects (4)

1. Sabiha Gökçen new terminal construction
2. Trabzon Airport new runway construction
3. Samsun Airport new terminal construction
4. Kapadokya Airport terminal construction

## Under Construction Projects (2)

1. Malatya Airport terminal construction
2. Ankara Esenboğa 3. runway construction

# SHOWCASE PROJECTS

TÜRKİYE HAS IMPLEMENTED A VARIETY OF MEGA PROJECTS WITH BOT MODEL AND CONTINUES TO DO SO



## ISTANBUL NEW AIRPORT



- Set to become world's largest airport
- Annual capacity of 150 million passengers when all phases are completed
- Commissioned in April 2019
- Investment of \$6.5 billion



## YAVUZ SULTAN SELİM BRIDGE



- 95 km-long motorway featuring a bridge for rail & motor vehicle transit over Bosphorus
- Commissioned in August 2016
- Investment of \$3.5 billion



## GEBZE - ORHANGAZI - İZMİR MOTORWAY



- 427 km-long motorway connecting Istanbul, Bursa & İzmir via world's 4<sup>th</sup> longest suspension bridge
- All phases are under operation
- Investment of \$6.5 billion



## EURASIA TUNNEL



- Double-deck underwater tunnel connecting Asia & Europe in Istanbul
- Commissioned in December 2016
- Investment of \$1.2 billion







## 1915 ÇANAKKALE BRIDGE



- Longest main span (2,023 m) of any suspension bridge in the world
- Bridge Length: 4,608 m
- 101 km motorway (including the Bridge)
- Construction started in March 2017
- Operation to start by 2023
- Operation period: 16 years 2 months (including construction)
- Investment: \$2.8 Billion with BOT

## OPPORTUNITIES IN TRANSPORTATION

TÜRKİYE IS SET TO IMPLEMENT A MAGNIFICENT FEAT OF ENGINEERING PROJECTS; AN ARTIFICIAL SEA-LEVEL WATERWAY CONNECTING THE BLACK SEA TO THE SEA OF MARMARA, AND GEBZE-HALKALI RAILWAY PASSING OVER 3<sup>RD</sup> BOSPHORUS BRIDGE



### CANAL ISTANBUL



- 45 km, 21 m depth and 275 m width
- 6 bridges
- New satellite cities

Tender  
process  
to start  
soon

### GEBZE - HALKALI RAILROAD



- 213 km with 10 stations
- 31 viaduct (8 km) and 53 tunnel (120 km)
- Passenger capacity: 13 million (Passenger/Year)
- Freight capacity: 12 million (Ton/Year)

# OPPORTUNITIES IN RAILWAY

## ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)



### Project Overview



Location

Ankara-Istanbul



Total Length

344 KM



Passenger

11 Million / year (2025)

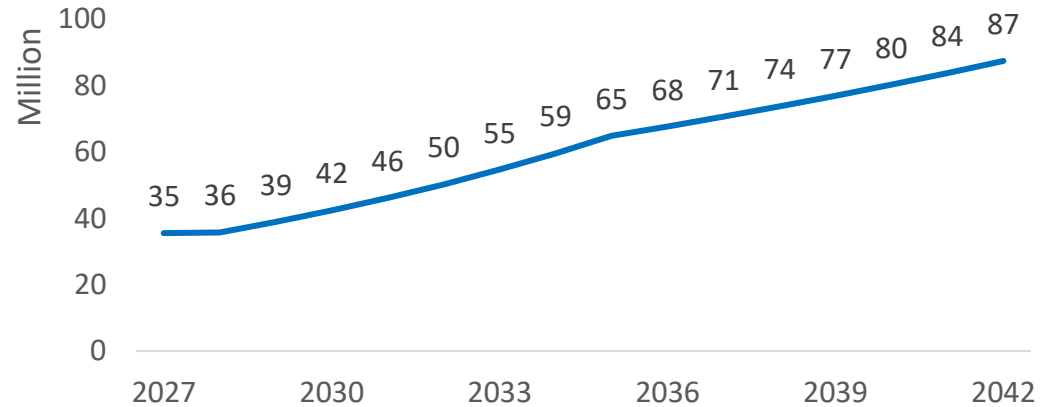
**6**  
Billion (€)



### Project Snapshot

Contract Type	Built-Operate-Transfer
Tender Criteria	Minimum Operation Period
Payment Mechanism	Fees
Governing Law	3996 BOT Law
Contracting Authority	Directorate General of Infrastructure Investments
Construction Period	5 years
Expected Contract Duration	30 years
Indicative Investment Amount	6 Billion Euro
Expropriation Responsibility	Government
Total Passenger Capacity	11.000.000 passenger/year (2025)
Total Length (km)	344
Design Speed (km/h)	350 km/h

### Passenger Projection



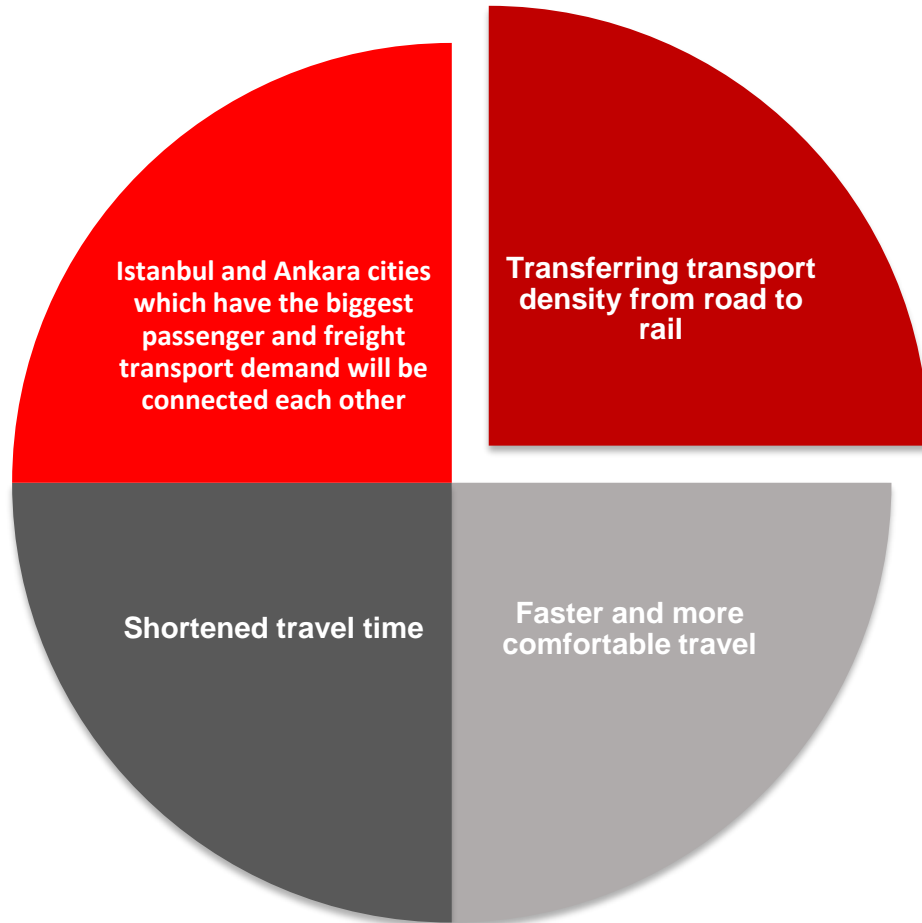


# OPPORTUNITIES IN RAILWAY

## ANKARA-ISTANBUL HIGH SPEED RAILROAD (BOT)



### Project Rationale



# AGENDA



EXECUTIVE  
SUMMARY



NEED FOR  
INFRASTRUCTURE  
INVESTMENT



TRACK RECORD



OPPORTUNITIES



**FAVORABLE  
INVESTMENT  
CLIMATE**



# BUSINESS-FRIENDLINESS

## OFFERING PROTECTION AND EASE OF DOING BUSINESS



Protection of  
International Investors  
by FDI Law

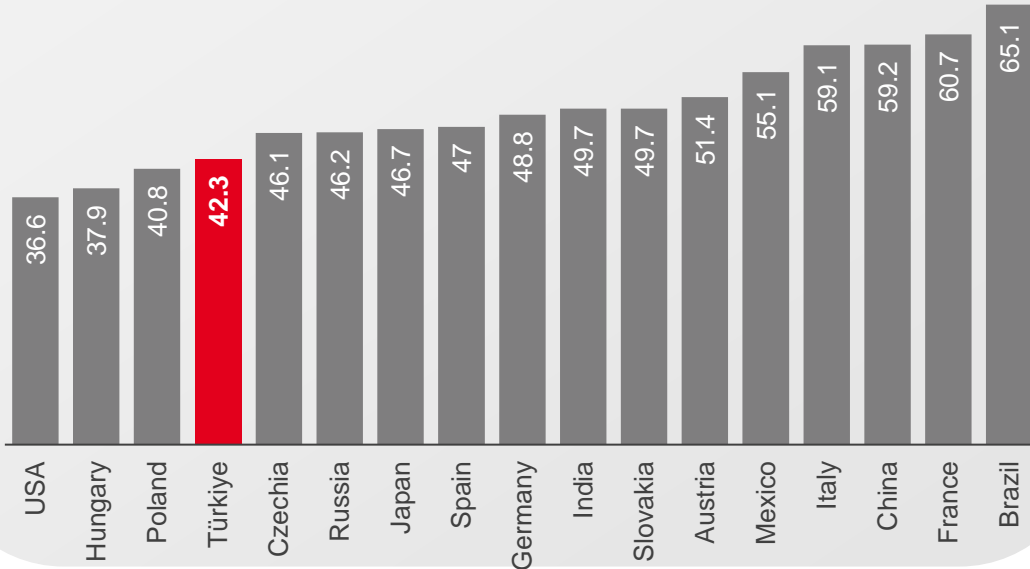


Bilateral Investment  
Protection Treaties with  
88 countries

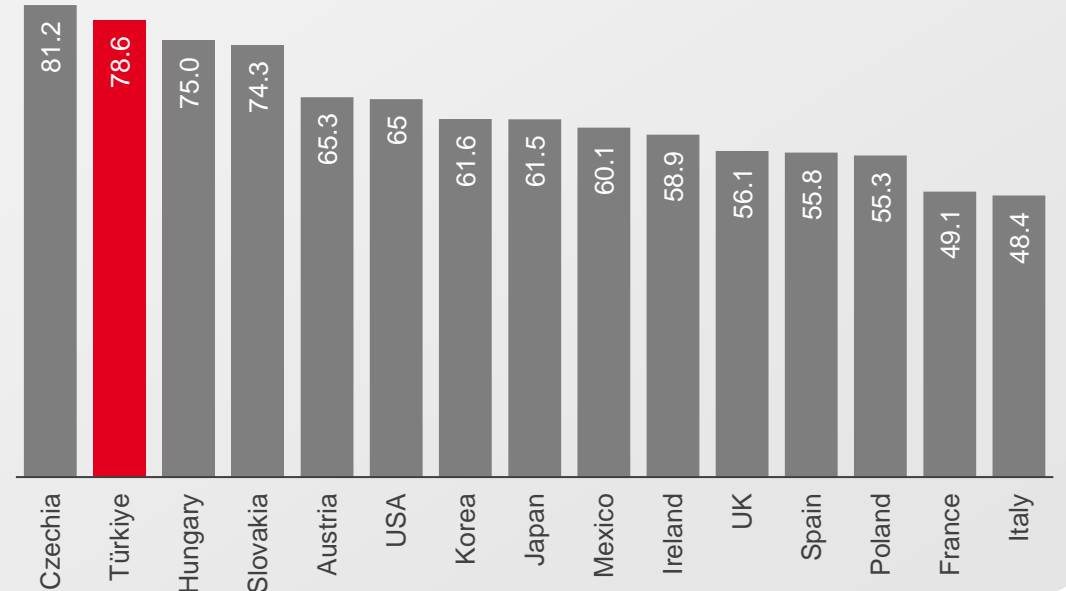


Treaties to avoid  
Double Taxation with  
89 countries

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



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







## MODELS AND LEGAL FRAMEWORK FOR PPP IN TÜRKİYE

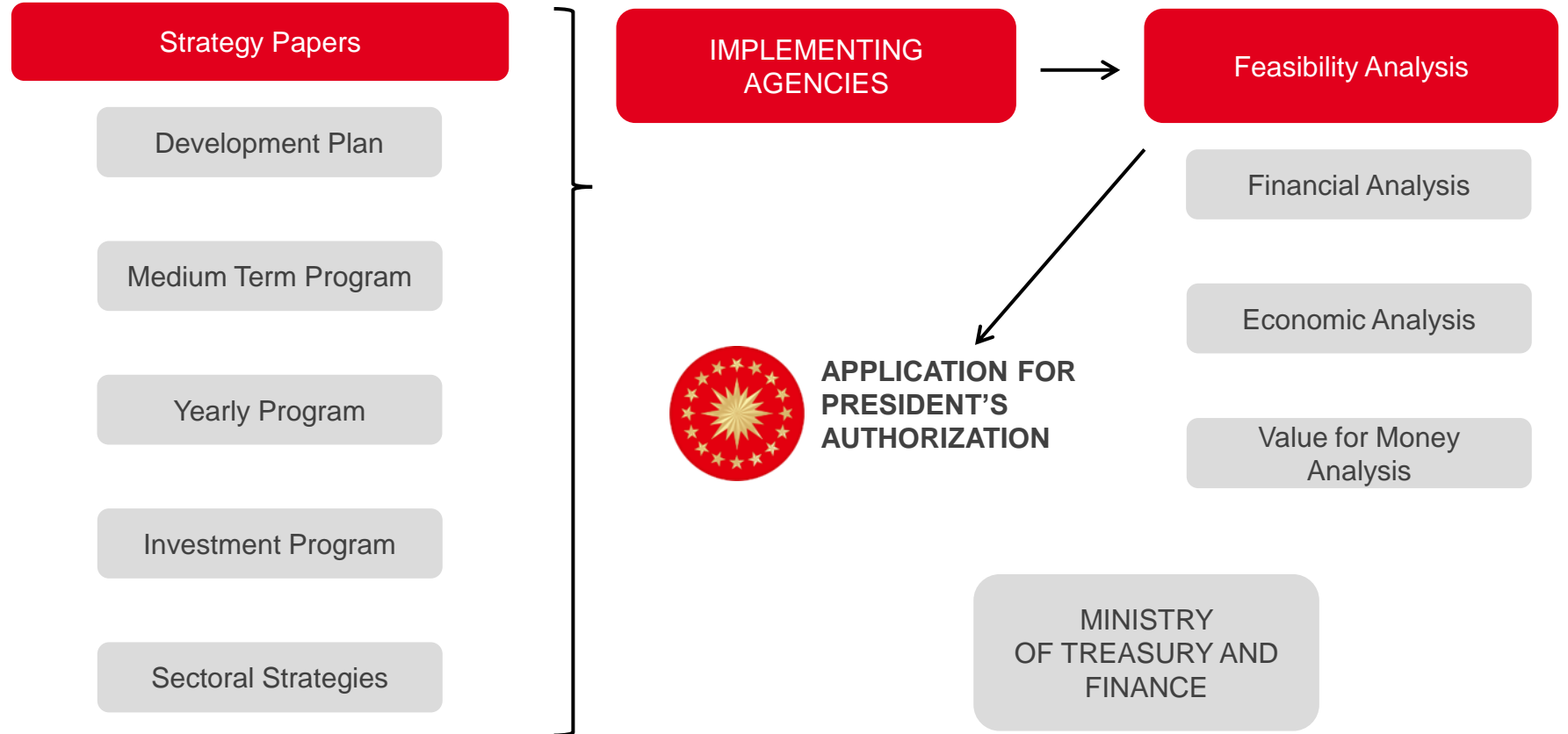
	Build-Operate-Transfer (BOT)	Build-Operate	Build-Lease-Transfer	Transfer of Operating Rights
Relevant Legislation (Law No)	№ 3996 № 3465 № 3096	№ 4283	№ 652 № 6428 № 351	№ 4046 № 5335 № 4458
Sectors	Motorway Port Airport Marina Border Gate Power Plant	Thermal Power Plant	Hospital College Dormitory School	Airport Port Power Plant Electricity Distribution

# SOUND PPP PROJECT CYCLE

DETAILED SELECTION PROCESS BRINGS BANKABLE PROJECTS TO MARKET



## 1) Preparation Phase



## 2) Authorization Phase





### DEBT

#### DEBT ASSUMPTION

The government may assume project companies' foreign debt in BOT and BLT projects either partially or in full. In order to qualify for debt assumption, the minimum investment must be ₺1 billion in BOT projects and ₺500 million in BLT projects.

### TAX

#### INCENTIVES

Exemptions from certain fees and taxes (VAT and Stamp Duty). In addition, where applicable, PPP investors may benefit from corporate tax deductions and other financial incentives.



#### LAND

PPP projects in Türkiye allow free use of government-owned land and expropriation.



#### REVENUE GUARANTEE

Certain PPP projects provide minimum revenue guarantees.

# INVESTMENT CLIMATE

BANKABILITY OF THE PPP PROJECTS ENABLES INVESTORS TO ACCESS FINANCE THROUGH BOTH NATIONAL AND INTERNATIONAL FINANCIAL INSTITUTIONS (IFIS) AND INVESTORS



 **European Bank**  
for Reconstruction and Development

 **IFC** | International  
Finance Corporation  
WORLD BANK GROUP

 **European  
Investment  
Bank**

THE ISLAMIC CORPORATION FOR  
THE INSURANCE OF INVESTMENT  
AND EXPORT CREDIT  **ICIEC**

 **MIGA** | Multilateral Investment  
Guarantee Agency  
WORLD BANK GROUP

 **Black  
Sea  
Trade &  
Development  
Bank**

 **IsDB**   
البنك الإسلامي للتنمية  
Islamic Development Bank

 **JAPAN  
BANK FOR  
INTERNATIONAL  
COOPERATION**

 **OPIC**  


 **EDC**  
Export  
Development  
Canada | Exportation et  
développement  
Canada

 **meridiam**

 **CEB**  
COUNCIL OF EUROPE DEVELOPMENT BANK  
BANQUE DE DEVELOPPEMENT DU CONSEIL DE L'EUROPE

 **AIIB** ASIAN INFRASTRUCTURE  
INVESTMENT BANK

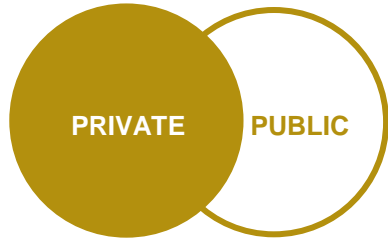
 **KfW** DEG

 **AFD**  
AGENCE FRANÇAISE  
DE DEVELOPPEMENT  
-PROPARCO

 **FMO**  
Entrepreneurial  
Development  
Bank

# INVEST IN TÜRKİYE

ASSIST YOU BEFORE, DURING AND AFTER YOUR ENTRY  
INTO TÜRKİYE



**PRIVATE SECTOR APPROACH  
WITH PUBLIC SECTOR CAPABILITIES**



**A GOVERNMENTAL AGENCY  
REPORTING TO THE PRESIDENT**



**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**

## USEFUL LINKS



- Ministry of Transport and Infrastructure: <http://www.uab.gov.tr/>
- Healthcare Investments (Ministry of Health): <http://www.saglikyatirimlari.gov.tr/>
- Ministry of Energy and Natural Resources: <http://www.enerji.gov.tr/>
- Ministry of Treasury and Finance: <https://www.treasury.gov.tr/>
- Presidency of Strategy and Budget: <http://www.sbb.gov.tr/>
- Turkish Wealth Fund: <http://turkiyevarlikfonu.com.tr/>
- Privatization Administration: <http://www.oib.gov.tr/>
  
- European Bank for Reconstruction and Development: <http://www.ebrd.com/turkey.html>
- European Investment Bank: <http://www.eib.org/infocentre/contact/offices/turkey-istanbul.htm>
- International Finance Corporation: <http://www.ifc.org/>
- Banks in Türkiye: <https://www.bddk.org.tr/Institutions-Category/Banks/22>





PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
**INVESTMENT  
OFFICE**



[invest.gov.tr](https://invest.gov.tr)

