

INVEST IN TÜRKİYE



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Message from the Investment Office

Türkiye faced one of the largest disasters in the region and the entire world on February 6, by two massive earthquakes with magnitudes of 7.7 and 7.6 rocking 11 provinces within hours, claiming the lives of more than 44,000 people, leaving in its wake over 110,000 injured, and causing strong tremors in several countries across the region, including Syria.

Invest in Türkiye wishes God's mercy on people who lost their lives, extends deepest condolences to their families, and wishes the injured a speedy recovery. We are deeply saddened by the loss of our esteemed colleague İdris Talha Kartav in the earthquake. He always acted with the commitment of best representing our country abroad and has now become an exceptional example of the values we lost in this disaster. May God have mercy on his soul and grant his family tranquility and solace.

Speaking with distinguished members of the international business community, experiencing their incredible generosity and commitment to emergency response efforts, and witnessing their outpouring of support for those in need give us the strength to persevere through the arduous recovery process. At this time, the international community's support is valuable to us in terms of both psychological relief and the content of incoming aid.

Invest in Türkiye has been collaborating with all governmental agencies since day one and will remain up to the task as part of the earthquake relief efforts throughout Türkiye.

With regard to economic data, Türkiye's GDP grew 5.6 percent annually in 2022, making it the fastest growing economy in the G20, third in the EU, and fifth in the world. Data by TurkStat reveal that the Turkish economy's robust recovery continued at full speed in 2022, with GDP reaching USD 906 billion, the highest level in eight years, and GDP per capita hitting USD 10,655, the highest level in six years.

Meanwhile, FDI inflows into Türkiye totaled USD 13 billion in 2022. With this performance, Türkiye has once again proven to be resilient against challenges while also demonstrating that it is a safe haven with robust economic fundamentals. Furthermore, given the current outlook for technology investments, it is safe to say that international investor confidence in Türkiye continues to thrive.

At Invest in Türkiye, we are confident Türkiye has the adequate infrastructure and know-how to navigate disaster response. That, for sure, cannot be done alone as confidence makes it all possible. It is only through confidence, both at home and abroad, that we will get through these hard times.

A. Burak DAĞLIOĞLU
President, Investment Office

TÜRKİYE READY TO HEAL WOUNDS AFTER UNPRECEDENTED EARTHQUAKE

On February 6, two independent earthquakes with magnitudes of 7.7 and 7.6 rocked Türkiye, taking a heavy toll on more than 13.5 million people in 11 provinces, including Adana, Adıyaman, Diyarbakır, Elazığ, Gaziantep, Hatay, Kahramanmaraş, Kilis, Malatya, Osmaniye, and Şanlıurfa. The occurrence of these earthquakes in such close proximity to the earth's surface within hours exponentially escalated the breadth of destruction, causing Türkiye to face one of the largest disasters in the region and the entire world. The unprecedented quakes claimed the lives of more than 44,000 people, leaving in its wake over 110,000 injured, with strong tremors being felt in several countries across the region, including Syria.

Briefed at the Turkish Disaster and Emergency Management Authority (AFAD) on February 6, President Recep Tayyip Erdoğan delivered his remarks: "From the moment the earthquake struck, our state has taken action with all of its institutions. The governorates have immediately mobilized all their means in relevant provinces. Talks for international aid have gone underway as well. In addition to NATO and the European Union, 45 other countries have offered aid."

The AFAD Coordination Center, led by Vice President Fuat Oktay, and the State Information Coordination Center (SICC) of the Presidential Complex played critical roles in orchestrating disaster response in the region. Speaking at the SICC on February 7, President Erdoğan declared a three-month state of emergency in the provinces most affected by the earthquake, citing Article 119 of the Turkish Constitution to expedite operations.

Between February 8-11, President Erdoğan visited earthquake-stricken



provinces, met with victims in tent cities and hospitals, inspected relief efforts, and announced support packages for those affected by the massive disaster. The package included an initial payment of TRY 10,000 for all residents in the region, relocation support of TRY 15,000, rent support of up to TRY 5,000 for each family, and benefit of TRY 100,000 for families of citizens who lost their lives.

In the wake of the earthquake, Türkiye received support and condolence messages from more than 100 countries across all continents, who demonstrated their solidarity by dispatching rescue teams and organizing aid campaigns. On February 12, Qatari Emir Sheikh Tamim bin Hamad Al Thani was the first leader to visit Türkiye for the earthquake and meet with President Recep Tayyip Erdoğan, followed in the coming days by Azerbaijani President İlham Aliyev, Turkish Republic of Northern Cyprus President Ersin Tatar and Prime Minister Ünal Üstel, Bosnia and Herzegovina Presidential Council's Bosnian Member Denis Bećirović, Croatian Member Željko Komšić and

Serbian Member Željka Cvijanović, Iraqi Kurdish Regional Government President Nechirvan Barzani, Malaysian Prime Minister Anwar Ibrahim, Pakistani Prime Minister Shehbaz Sharif, Government of National Unity of Libya's Prime Minister Abdul Hamid Dbeibeh, Georgian Prime Minister Irakli Garibashvili, US Secretary of State Antony Blinken, Israeli Minister of Foreign Affairs Eli Cohen, and NATO Secretary General Jens Stoltenberg.

According to AFAD, more than 253,000 search and rescue personnel, over 12,500 vehicles, 121 helicopters, and 75 aircraft worked in the field, helping in the evacuation of over 216,000 people from earthquake-hit provinces.

Invest in Türkiye wishes God's mercy on people who lost their lives, sends deepest condolences to their families, and wishes the injured a speedy recovery. We would also like to express our heartfelt gratitude to the international business community for its support at a time when Türkiye has been hit by the region's most devastating disaster in decades.



To support the earthquake relief efforts in Türkiye and to meet urgent needs, you may send an SMS to **1866** by typing "**DEPREM**" within Türkiye or donate through the shared account numbers.

ZIRAAT BANK INC. ANKARA PUBLIC CORPORATE BRANCH

TL TR73 0001 0017 4555 5555 5552 04

USD TR 46 0001 0017 4555 5555 5552 05

EURO TR 19 0001 0017 4555 5555 5552 06

GBP TR 43 0001 0017 4555 5555 5553 56

Bank Swift Code No TCZBTR2A

Halkbank Inc. Bakanlıklar Branch

TL TR88 0001 2009 4080 0005 0002 28

USD TR75 0001 2009 4080 0058 0002 92

EURO TR48 0001 2009 4080 0058 0002 93

Bank Swift Code No TRHBTR2A

ZİRAAT PARTICIPATION BANK INC. CORPORATE ANKARA BRANCH

TL TR70 0020 9000 0041 2303 0000 10

USD TR43 0020 9000 0041 2303 0000 11

EURO TR16 0020 9000 0041 2303 0000 12

Bank Swift Code No ZKBATRIS

ALBARAKA TÜRK PARTICIPTION BANK INC. BAŞKENT CORPORATE BRANCH

TL TR02 0020 3000 0779 2009 0000 10

USD TR72 0020 3000 0779 2009 0000 11

EURO TR45 0020 3000 0779 2009 0000 12

Bank Swift Code No BTFHTRIS

TÜRKİYE EMLAK PARTICIPATION BANK INC. ANKARA BRANCH

TL TR80 0021 1000 0005 1027 4000 11

USD TR31 0021 1000 0005 1027 4001 17

EURO TR04 0021 1000 0005 1027 4001 18

Bank Swift Code No EMLATRIS

DENİZBANK INC. BAŞKENT COMMERCIAL CENTER AND PUBLIC FINANCE BRANCH

TL TR84 0013 4000 0155 9775 9000 11

USD TR14 0013 4000 0155 9775 9000 10

EURO TR57 0013 4000 0155 9775 9000 12

Bank Swift Code No DENITRIS

QNB FINANSBANK INC. ÜMİTKÖY BRANCH

TL TR03 0011 1000 0000 0091 7684 68

USD TR48 0011 1000 0000 0091 7685 31

EURO TR32 0011 1000 0000 0091 7686 25

QAR TR80 0011 1000 0000 0119 7668 11

Bank Swift Code No FNNBTRIS

İŞBANK INC. BAŞKENT BRANCH

TL TR16 0006 4000 0014 2990 9890 45

USD TR09 0006 4000 0024 2992 5862 71

EURO TR19 0006 4000 0024 2992 5862 85

CHF TR98 0006 4000 0024 2992 6599 41

GBT TR12 0006 4000 0024 2992 6599 37

Bank Swift Code No ISBKTRIS

KUVEYT TÜRK PARTICIPTION BANK INC. BALGAT BRANCH

TL TR67 0020 5000 0951 0603 5000 09

USD TR61 0020 5000 0951 0603 5001 17

EURO TR34 0020 5000 0951 0603 5001 18

Bank Swift Code No KTEFTRIS

VAKIF PARTICIPATION BANK INC. CORPORATE ANKARA BRANCH

TL TR25 0021 0000 0001 6349 0000 06

USD TR57 0021 0000 0001 6349 0001 09

EURO TR30 0021 0000 0001 6349 0001 10

Bank Swift Code No VAKFTRIS

ŞEKERBANK INC. ANKARA BRANCH

TL TR18 0005 9000 6013 0006 0089 34

USD TR88 0005 9000 6013 0006 0089 35

EURO TR61 0005 9000 6013 0006 0089 36

Bank Swift Code No SEKETR2A

TEB INC. ÇANKAYA ANKARA BRANCH

TL TR90 0003 2000 0000 0077 3407 66

USD TR13 0003 2000 0000 0077 3407 94

EURO TR34 0003 2000 0000 0077 3408 04

Bank Swift Code No TEBUTRIS

VAKIFBANK OF TÜRKİYE T.A.O KIZILAY COMMERCIAL BRANCH

TL TR62 0001 5001 5800 7299 3175 99

USD TR43 0001 5001 5804 8013 0940 88

EURO TR32 0001 5001 5804 8013 0940 92

Bank Swift Code No TVBATR2A

AKBANK INC. BAŞKENT CORPORATE BRANCH

TL TR83 0004 6008 3288 8000 1486 21

USD TR07 0004 6008 3200 1000 1486 22

EURO TR54 0004 6008 3203 6000 1486 23

Bank Swift Code No AKBKTRIS



At Invest in Türkiye, we are deeply saddened by the loss of our distinguished colleague **İdris Talha Kartav** in the earthquake. May God have mercy upon his soul and grant tranquility and solace to his family.

TÜRKİYE ANNOUNCES NEW REGULATIONS FOLLOWING EARTHQUAKE

Following the two massive earthquakes in southeast Türkiye, the Ministry of Treasury and Finance announced a series of regulations to ease financial conditions in the region and reduce negative effects of the disaster. Accordingly, earthquake-affected citizens will receive a short-term working allowance based on the applications of employers. Citizens who do not meet the criteria for the short-term working allowance will be eligible for financial assistance.

Additionally, the obligations of 671,000 active taxpayers in the earthquake zone were postponed until the end of July. Tax debts owed by earthquake victims will be paid in interest-free installments for up to 24 months.

The Ministry also announced that the Banking Regulation and Supervision Agency (BDDK), the regulatory body for the Turkish banking sector, had taken new measures to provide flexibility for earthquake victims' debts and obligations.

Accordingly, the previously set maturity dates for vehicle and consumer loans for earthquake zone residents will be postponed.

The limits that banks consider for determining card limits will be increased. In the first year, the total card limit will be four times the person's monthly average net income, rising to eight times in the second and subsequent years. The minimum monthly repayment ratio will be reduced to 20 percent of current debt, regardless of credit card limit.

Furthermore, credit card installment terms will be reduced by up to one-fold in credit card sales of goods and services to member businesses in the earthquake zone.

If the monthly or annual average income cannot be assessed, the credit card total limit will be raised from TRY 2,000 to TRY 5,000.

TURKISH ECONOMY GROWS 5.6 PERCENT IN 2022

Türkiye's gross domestic product (GDP) grew 5.6 percent annually in 2022, making it the fastest growing economy in the G20, third in the EU, and fifth in the world.

The data unveiled by the Turkish Statistical Institute (TurkStat) revealed that the Turkish economy's robust recovery continued at full speed in 2022. Türkiye's GDP reached USD 906 billion, the highest level in eight years,

and GDP per capita hit USD 10,655, the highest level in six years.

In the last quarter of 2022, Türkiye's GDP grew 3.5 percent year-on-year.

A closer look into GDP activities demonstrated that the majority of the components, particularly investment expenditure and exports, contributed positively to economic growth.

FOREIGN TRADE SHOWS OUTSTANDING PERFORMANCE IN JANUARY

Turkish exports reached an all-time high of USD 19.4 billion in January, according to foreign trade statistics released by the Minister of Trade Mehmet Muş.

"Following a record-breaking year in 2022, Turkish exports increased 10.4 percent to a record USD 19.4 billion in January," noted Minister Muş.

A breakdown of November exports by industry shows that motor land vehicles topped the list with USD 2.3 billion, followed by machinery with USD 1.9 billion. Germany, the US, Russia, the UK, and Italy were the top five export destinations.

MANUFACTURING PMI ABOVE THRESHOLD IN JANUARY & FEBRUARY

Türkiye's Manufacturing Purchasing Managers' Index (PMI) was 50.1 both in January and February 2023 according to the survey conducted jointly by the Istanbul Chamber of Industry and S&P Global.

The PMI index recorded readings above the 50 percent threshold in 7 of 10 sectors in January and in 4 of 10 in February.

Commenting on the report, S&P Global Market Intelligence Economics Director for Economic Indicators & Surveys Andrew Harker said, "The latest PMI data suggest that the Turkish manufacturing sector may soon resume

growth. Business conditions were stable, while the upward trajectories of the output and new orders indices, combined with improving demand, give an indication that expansions can be recorded in the coming months."

S&P Global compiles the Istanbul Chamber of Industry's Türkiye PMI index from responses to questionnaires sent to purchasing managers in a panel of approximately 800 companies across ten industries. The questionnaire responses are not interpreted, but they are reliable as they present monthly trends and serve as a high-frequency indicator.

FDI INFLOWS TO TÜRKİYE SURGE IN 2022

FDI inflows to Türkiye totaled USD 13 billion in 2022. With this performance, Türkiye has once again proven to be resilient against challenges while also demonstrating that it is a safe haven with robust economic fundamentals.

According to the 12-month FDI data for 2022, the country that invested the most in Türkiye in this period was Spain with USD 1.6 billion. The Netherlands took the second place with an investment of USD 863 million, and Switzerland came in third with USD 737 million.

Looking at the sectoral breakdown, finance and insurance activities attracted the most FDI, accounting for a 28 percent share, while wholesale/retail trade came in second with 25 percent. The manufacturing industry ranked third with a 24 percent share in total FDI inflows.

Commenting on the FDI figures, Investment Office President A. Burak Dağlıoğlu stated that Türkiye positively stood out in 2022 despite post-pandemic vulnerabilities and risks to FDI globally. "Our investment environment has remained a safe haven thanks to the steps taken by our President and successful economic policies put in place to counter such

developments as the Ukraine-Russia war, which sent ripples around the world," Dağlıoğlu said.

The Investment Office President further stated that global FDI inflows decreased 30 percent in the second quarter of 2022 compared to the previous quarter, and a slowdown was predicted for the entire year according to United Nations Conference on Trade and Development (UNCTAD). "When we look at FDI inflows in Türkiye, we see a slowdown that remains limited to 2 percent in the whole of 2022 compared to the previous year," Dağlıoğlu added.

Dağlıoğlu also revealed that investments in technology entrepreneurship in Türkiye continue their uptrend. "While a downtrend was observed in technology investments worldwide in 2022, seed, early-stage, and advanced technology startups in Türkiye received a total investment of USD 1.5 billion in 208 transactions in the first three quarters of 2022. Considering that there are 99 different international investors, 61 of whom are injecting investments in a Turkish startup for the first time, it is safe to say that international investor confidence in Türkiye continues to thrive," Dağlıoğlu was quoted as saying.

AD PORTS GROUP SIGNS MOU WITH TOSYALI HOLDING

Abu Dhabi-based AD Ports Group, the leading facilitator of global trade, logistics, and industry, signed a Memorandum of Understanding (MoU) with Turkish steel producer Tosyali Holding.

"The MoU seeks to establish the framework for AD Ports Group and Tosyali to collaborate on a broad range of shipping, logistics, ports, and freight forwarding services, including potentially jointly investing in new port facilities to support export operations," AD Ports Group said in a statement.

"AD Ports Group is pleased to sign this agreement with Tosyali, Türkiye's leading and Africa's largest steel producer," AD Ports Group Managing Director and Group CEO Captain Mohamed Juma Al Shamisi said.

Tosyali Holding has an annual manufacturing capacity of more than 10 million tons of steel, with significant volumes shipped to global markets, thanks to 30 manufacturing plants, including associates and joint ventures in Türkiye, Algeria, and Angola.

WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hour 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 803 billion** in 2022, up from USD 238 billion in 2002.

Over **USD 250 billion** of FDI between 2003-2022, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

EURASIA

GDP: \$2 trillion
Import: \$333.6 billion
Population: 234.9 million

MENA

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

EUROPE

GDP: \$19.9 trillion
Import: \$6.8 trillion
Population: 601.1 million

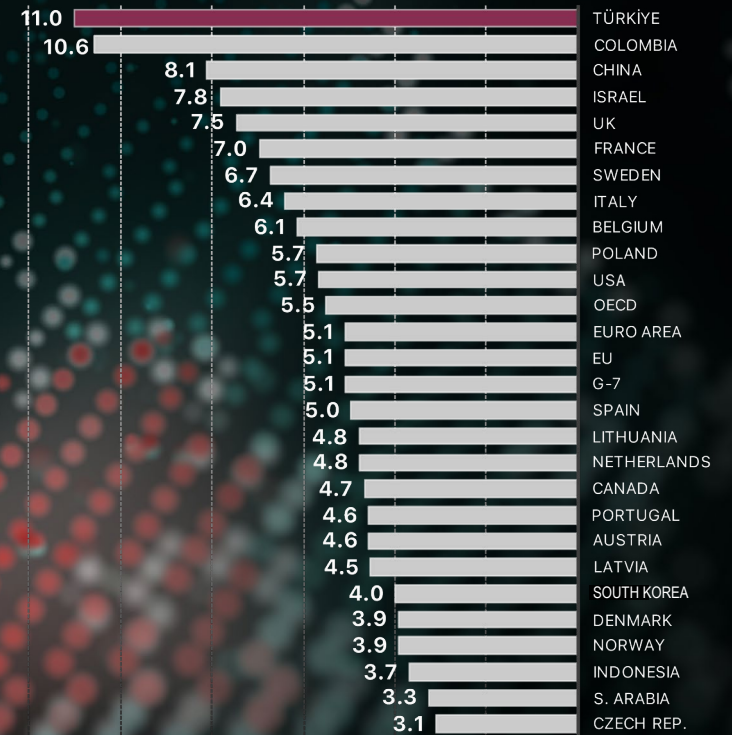
TOTAL

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

Source: World Bank, 2019
Comtrade, 2019

REAL GDP GROWTH (2021, %)

2021 GDP Growth Rates (%)



Source: OECD

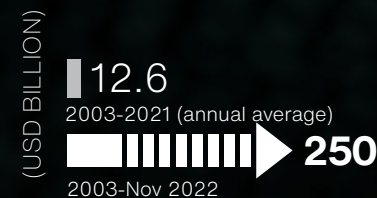
TÜRKİYE

was the fastest growing economy of the OECD members during 2003-2021, with an average annual growth rate of

5.4%

CUMULATIVE FDI INFLOWS TO TÜRKİYE

(USD BILLION)



Source: CBRT

- 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 Türkiye, while it takes an average of 8,5 days in OECD high-income countries.
- (World Bank Doing Business 2020)

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 5.4%

over the past 19 years.

(2003-2021, TurkStat)

SOPHISTICATED CONSUMER BASE

A population of 84.7 million,

half of which is under the age of 33.1.

(2021, TurkStat)

Largest youth population

compared with the EU.

(2020, Eurostat)

85.7 million

fixed and mobile broadband internet subscribers.

(July 2021, OECD)

SKILLED AND DEDICATED LABOR FORCE

Over 31 million

young, well-educated

and motivated professionals.

(2020, TurkStat)

Over

1,000,000 students

graduate annually from 211 universities.

(2021, CoHE)

TÜRKIYE'S INFRASTRUCTURAL DEVELOPMENT



1ST

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



USD 184 Billion

Total value of PPP contracts in Türkiye during the 1986-2022 period.



262

Total number of PPP projects in Türkiye during the 1986-2022 period.



44,350

Number of hospital beds to be introduced once 31 integrated health campuses are put into operation across Türkiye. Of those, 20 will be PPP city hospitals with a total bed capacity of 31,315.



56

Number of airports in Türkiye increased from 26 in 2002 to 56 in 2021.





8,200

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



60%

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



54%

Share of renewable energy in total electricity production as of July 2022.



25%

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

For more info

invest.gov.tr/en/sectors/pages/infrastructure.aspx



“

In 2011, Daikin Türkiye was established following the acquisition of a local air-conditioning company.”

Türkiye's own growth potential is complemented by its strategic location at the heart of other emerging markets such as the CIS, the Middle East, and North Africa, and will thus act as a base for Daikin to expand business across these regions.

As a result of the acquisition, we also obtained a highly-skilled and spirited workforce, ready for the challenges ahead. We are convinced that new investment in Türkiye was the right decision.

Masatsugu MINAKA

Chairman of the Board, Daikin Europe N.V.



“

45 years of experience as a domestic manufacturer in Türkiye”

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 Türkiye, 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 Türkiye, the investment environment makes sense. And it is also easy to operate, thanks to the Investment Office President and his entire team.

Andrew N. LIVERIS

Former Chairman & CEO, DOW



“We are running 79 countries from Istanbul and are enjoying the dynamism, diversity, and availability of a high-quality work force.”

These attributes and more, we believe, represent big potential for Türkiye, in the way of development through the effective use of technology as well as becoming a

software and services provider to other countries, particularly the EU. Microsoft Türkiye will be here to support economic development and capacity building.

Jean-Philippe COURTOIS
Executive Vice President and President,
National Transformation Partnerships at
Microsoft



“We do believe the business opportunities in Türkiye are promising”

Due to its proximity to Europe, Asia, and the Middle East, its population of over 80 million featuring a young and motivated work force and high education level, as well as the long-lasting friendship between Türkiye and Japan.

We have various investments in Türkiye, such as in the healthcare sector and in the packaging sector. We also believe that the Türkiye's sustainable economic development for the medium and long-term will lead us to many other investment opportunities.

Tatsuo YASUNAGA
Representative Director, Chairman of
the Board of Directors



Who we are? ↓

Investment Office is the official organization that:

- Promotes the investment environment of Türkiye and provides assistance to investors.
- Reports directly to the President of the Republic of Türkiye.

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.



We are here to facilitate your investment in Türkiye



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



USA



GERMANY



ITALY



SPAIN



TÜRKİYE



S. ARABIA



UAE



QATAR



CHINA



MALAYSIA



S. KOREA



JAPAN



FRANCE



UNITED KINGDOM



SINGAPORE

SECTORS

Agrofood

Automotive

Chemicals

Defense & Aerospace

Energy

Financial Investments & Startups

ICT

Infrastructure

Life Sciences

Machinery

Business Services

Financial Services

Mining & Metals

Real Estate

Tourism



Explore untapped investment opportunities across a variety of industries in Türkiye.

INVEST IN  **TÜRKİYE**

**TÜRKİYE YOUR
RESILIENT
PARTNER**

VISIT
invest.gov.tr

