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# TÜRKİYE'S FDI LANDSCAPE AT A GLANCE 2024



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

**NEXUS  
OF THE  
WORLD**

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# NEXUS OF THE WORLD



**TÜRKİYE'S**  
**FDI LANDSCAPE**  
**AT A GLANCE**



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## Message from the President

As we step into 2025, Türkiye's economic and investment landscape continues to thrive, building on the solid progress made in recent years. Reflecting on 2024, Türkiye has remained steadfast in its pursuit of long-term growth, stability, and its emergence as a global economic powerhouse.

Türkiye's resilience in navigating both domestic and global challenges has been a defining factor in its success. Despite global economic uncertainties, the Turkish economy expanded by 2.1 percent in Q3 2024, reinforcing Türkiye's position as one of the fastest-growing economies in Europe and beyond.

The successful implementation of the Medium-Term Program (MTP) for 2024-2026, which prioritizes productivity, export-driven growth, and sustainable development, has laid a strong foundation for future prosperity. In 2024, Türkiye attracted USD 11.3 billion of Foreign Direct Investment (FDI), up 5.6 percent year-on-year, with substantial inflows into manufacturing, wholesale and retail trade, followed by transportation and logistics. Türkiye's remarkable FDI growth far outperformed global trends, as worldwide FDI flows declined by 8 percent in 2024, according to UNCTAD's Global Investment Trends Monitor. This milestone underscores Türkiye's competitive edge as a secure and attractive investment destination, supported by its strategic location, skilled workforce, and continued policy reforms.

A key development in 2024 was the launch of the **HIT-30 program** by President Recep Tayyip Erdoğan in July. This initiative is central to Türkiye's ambition of becoming a global leader in high-tech production by 2030. Alongside this, the publication of **Türkiye's FDI Strategy for 2024-2028** provides a roadmap to accelerate the attraction of quality FDI projects that align with the country's economic development goals. These efforts play a crucial role in fostering robust, sustainable growth, driving technological transformation, and enhancing Türkiye's global competitiveness.

The **10<sup>th</sup> Meeting of the Advisory Investment Council** in September, chaired by President Erdoğan, further reaffirmed Türkiye's position as a global investment hub. The gathering brought together key government officials, top executives, and business leaders from 13 countries, representing companies with combined assets exceeding USD 3.5 trillion. The meeting underscored Türkiye's commitment to remaining a prime destination for FDI, reaffirming participants' confidence in the country's future, backed by clear government support and an ambitious strategy for continued economic reform and growth.

In parallel, Türkiye's rapidly expanding digital economy, fueled by a vibrant tech sector, continues to attract international investors and drive further FDI inflows. These initiatives play a vital role in Türkiye's vision of making the **Türkiye Century** synonymous with the **Investment Century**.

In 2024, we were proud to launch the **Foreign Direct Investment in Türkiye Century** book, curated in collaboration with the YASED International Investors Association. Enriched by contributions from YASED members, this book highlights success stories of international companies operating in Türkiye over the past century and underscores the pivotal role of FDI in shaping our economy. I would like to extend my heartfelt gratitude to all contributors for their valuable support in achieving this significant milestone. Additionally, we are pleased to offer the **FDI Glossary**, designed to facilitate a common understanding and harmonized use of FDI terms and definitions, which is available on our website and its dedicated microsite.

Investment Office continues to lead these efforts, leveraging its enhanced organizational structure and streamlined processes to attract new investments. As part of its global identity, Investment Office has adopted the motto "**Türkiye: Nexus of the World.**" This phrase captures Türkiye's strategic role as a global gateway for digital, growth, innovation, investment, logistics, manufacturing, mobility, stability, sustainability, talent, technology, and value chains. It also reflects the country's commitment to forging meaningful connections worldwide and further solidifying its position as a dynamic and influential player on the global stage.

Türkiye's growing prominence as the nexus of the world is further emphasized by this publication **Türkiye's FDI Landscape at a Glance 2024**. We invite you to explore this valuable resource for key insights into Türkiye's investment success and ongoing initiatives, and to stay informed about the country's ongoing evolution during the **Türkiye Century**.

A. Burak DAĞLIOĞLU  
Investment Office of the Presidency of the Republic of Türkiye | President



# JANUARY

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# TÜRKİYE'S HISTORIC MILESTONE: AXIOM QUARTET'S LAUNCH MARKS A PIONEERING CHAPTER IN SPACE

On January 18, a SpaceX Crew Dragon capsule carrying the Axiom quartet successfully launched atop a Falcon 9 rocket, marking the commencement of Türkiye's inaugural space mission. Türkiye's first astronaut Alper Gezeravcı embarked on this historic mission to the International Space Station (ISS) under the National Space Program, garnering widespread attention throughout Türkiye.

President Recep Tayyip Erdoğan engaged in a videoconference with Alper Gezeravcı, extending his well-wishes for the success of Türkiye's first manned space mission, a significant milestone in the National Space Program. President Erdoğan commended Gezeravcı for inspiring the Turkish nation, particularly children and youth, with his critical mission.

Highlighting the scientific importance of Türkiye's first manned space mission, President Erdoğan emphasized that the mission contributes to the country's scientific endeavors. The President also expressed optimism that Turkish scientists would play a vital role in scientific contributions that would enrich global scientific literature.

President Erdoğan underscored Türkiye's commitment to advancing technologies and expanding international cooperation in space, adding, "You have been our first-ever astronaut, but obviously you will not be the last. Türkiye has now taken its place among the limited number of countries that have carried out manned space missions. Our journey will continue by growing stronger."

Expressing gratitude for the support, Gezeravcı acknowledged the pride of representing Türkiye on this momentous mission. "I am proud of

representing my country in this significant and meaningful mission and of carrying our flag in the ISS as we embark on the Türkiye Century in the centenary of our Republic," Gezeravcı said.

Providing details about the "Turkish Science Mission," Gezeravcı highlighted, "We are now realizing one of our goals in the National Space Program, a vision unveiled to the international arena in 2021. Within the scope of the Turkish Science Mission spanning 14 days at the ISS, carefully prepared 13 experiments will be conducted. Scientific studies will be carried out in fields such as astronomy, medicine, genetics, and materials science. I hope that those studies will be beneficial for our country and for our scientists." The four-men crew is set to conduct over 30 scientific studies during their 14-day mission. Gezeravcı will personally oversee 13 studies on behalf of universities and scientific centers in Türkiye in domains such as astronomy, medicine, genetics, and materials science.



ALPER GEZERAVCI  
Ax-3 Mission Specialist

Türkiye's first astronaut aboard the International Space Station, advancing scientific exploration beyond our planet



## PRESIDENT ERDOĞAN ANNOUNCES RECORD-BREAKING EXPORT FIGURES

President Recep Tayyip Erdoğan announced a historic milestone in Türkiye's economic achievements, highlighting the remarkable growth in exports that reached USD 255.8 billion in 2023, a 0.6 percent year-on-year increase, setting a new record in the country's history.

President Erdoğan commended the collective efforts of the business community and exporters who, notwithstanding global challenges, worked tirelessly to promote Turkish products worldwide. In his remarks, Erdoğan stressed the strategic importance of Türkiye's geographical location and its role as a central hub in the global power dynamics.

Emphasizing the positive trends in various economic indicators, Erdoğan underscored the noteworthy 14.7 percent increase in investments, contributing to the continuous growth trend.

The President also expressed the commitment to reducing inflation to single-digit figures, outlining the measures taken to address inflation triggered by rising global prices.

In addition to the strong performance in goods trade, President Erdoğan pointed out the positive impact on service trade, with a historic high of USD 99.2 billion recorded in service exports by October 2023.

Addressing the challenges in the region, President Erdoğan asserted that Türkiye effectively averted entanglement in the conflicts, safeguarding its economic, diplomatic, and trade gains. Despite external interventions, the President highlighted efforts to strengthen relationships with neighboring countries, fostering a "win-win" approach.

Highlighting Türkiye's economic resilience, President Erdoğan noted that despite global crises such as the Covid-19 pandemic, the Russia-Ukraine war, and supply chain disruptions, the Turkish economy maintained an impressive annual growth rate of 6 percent compared to the world average of 3.4 percent.

Looking ahead, President Erdoğan announced ambitious goals for 2024, aiming to exceed USD 375 billion in combined goods and service exports. Accordingly, exporters were assured of continued government support, with plans to double the budget allocated to export incentives and introduce new support packages.

President Erdoğan also inaugurated the Türkiye e-Export Platform, a digital platform facilitating the interaction between Turkish exporters and foreign importers, aiming to expand the reach of Turkish products globally.



## TÜRKİYE, UK CEMENT ECONOMIC TIES WITH JETCO PROTOCOL AND TRADE MOU

Türkiye and the United Kingdom inked a protocol for the Joint Economic and Trade Committee (JETCO) and a Memorandum of Understanding (MoU) aimed at fostering collaboration with third countries. Trade Minister Ömer Bolat and the UK's Secretary of State for Business and Trade Kemi Badenoch addressed the enhancement of their strategic partnership and cooperation during a JETCO meeting held in collaboration with DEİK and MÜSİAD in Istanbul.

Reflecting on the meeting outcomes, Minister Bolat stated, "We discussed the opportunities to improve our free trade agreement, collaborative possibilities in customs, and opportunities for cooperation, particularly in the field of contracting in third countries."

In 2023, the bilateral trade volume between Türkiye and the UK reached nearly USD 19 billion, positioning the UK as the fourth largest destination for Turkish exports, totaling USD 12.4 billion.

Key exports from Türkiye to the UK include gold, textiles, and ready-made clothing products, electrical and non-electrical machinery, motor vehicles and their parts, iron and steel products, insulated wires, cables, and other electrical conductors.



## INVESTMENT OFFICE PRESIDENT ATTENDS “AKŞAM FUTURE & TRENDS SUMMIT”

Investment Office President A. Burak Dağlıoğlu, speaking at the “Akşam Future & Trends Summit”, emphasized Türkiye’s robust performance in attracting FDI. According to Dağlıoğlu, Türkiye attracted an annual average of 0.2 percent of global FDI prior to 2003, whereas today it draws 1 percent, a five-fold increase attributed to political stability under President Recep Tayyip Erdoğan’s leadership.

In his remarks, Dağlıoğlu said FDI in Türkiye is significantly bolstered by key contributors such as

the Netherlands, Germany, and the UAE, focusing primarily on manufacturing, trade, and financial services. FDI does not only fuel economic growth but has also a profound impact on employment, accounting for 8.8 percent of private sector jobs and creating over 1.3 million positions by the year 2021, with the manufacturing sector playing a pivotal role in this substantial job creation.

## TÜRKİYE’S FINTECH SECTOR PROMOTED AT ENTREPRENEURSHIP ECOSYSTEM ANNUAL EVENT

Investment Office President A. Burak Dağlıoğlu was featured as a keynote speaker at the “Türkiye Entrepreneurship Ecosystem Annual Event” held by Startups.watch.

According to Dağlıoğlu, strengthening global awareness about Türkiye remains a top priority, with a focus on impactful participation in key entrepreneurship events. In the dynamic landscape, e-commerce stands as a crucial vertical, while gaming saw Türkiye rank 3<sup>rd</sup> globally and 2<sup>nd</sup> in

Europe in recent years. Looking ahead, President Dağlıoğlu expresses optimism for Türkiye’s fintech sector, expecting the emergence of unicorns. Promising companies also exist in deep tech, SaaS, and life sciences.

The Investment Office extends an open invitation for communication and collaboration, emphasizing its commitment to enhancing Türkiye’s investment environment and advocating for progressive policies.



## INVESTMENT OFFICE HOSTS SEMINAR IN QATAR ON AGROFOOD INVESTMENT OPPORTUNITIES

Investment Office hosted a seminar in collaboration with the Turkish Embassy in Doha at the Congress Centre at Expo 2023 Doha focusing on unique trade and investment prospects in Türkiye's burgeoning agrofood industry.

Speaking about Türkiye's commitment to agrofood investments, Ambassador Dr. M. Mustafa Göksu emphasized, "Türkiye attaches great importance to investments in the agrofood industry, considering it one of the fastest-growing business sectors." Göksu acknowledged Qatar's role as a key investor in this industry and expressed optimism about a brighter future for cooperation between the two countries.

In his remarks, Investment Office Country Advisor Abdullah Deniz portrayed the event as a testament to the robust bilateral ties and collaborative efforts between Türkiye and Qatar.

Investment Office Project Manager Halit Duran highlighted the strategic advantages of investing in Türkiye's agrofood sector, noting that Türkiye provides free market access to around one billion consumers across Europe, the GCC countries, North Africa, and the Middle East.



## HUAWEI CLOUD'S "TWO 100S" PLAN TO BRIDGE EUROPE AND CHINA VIA TÜRKİYE

Huawei Cloud officially launched its "Two 100s" plan, designed to facilitate the expansion of Chinese enterprises into the European market. The announcement took place at the Huawei Cloud China-Europe Leadership Forum, a gathering that brought together over 100 Chinese entrepreneurs, business leaders, technology experts, and representatives from EU and national investment institutions.

During his keynote address at the forum, Huawei Vice President and Huawei Cloud China President Zhang Xiuzheng emphasized Europe's strategic importance in Huawei's global expansion. To address the challenges faced by Chinese enterprises entering the European market, Xiuzheng said, Huawei Cloud introduced the Global Business Boosting 2.0 solution.

This comprehensive solution offers security compliance, cloud infrastructure, operational expertise, and industry ecosystem support for targeted enterprises.

Chief Trade Counselor of the Turkish Embassy in China Atakan Özdemir and Investment Office Country Advisor Ahmet Serhat Turan attended the

forum, spotlighting Huawei Cloud Türkiye's pivotal role in bridging Europe and China. Atakan Özdemir acknowledged the significance of Huawei Cloud's event for its ecosystem partners. "I appreciate Huawei Cloud for organizing such an event for its ecosystem partners. Türkiye features a strategic location and a young population. These are highly intertwined with our trade volumes and investment," he stated.

Reflecting on Huawei's investment in Türkiye, Ahmet Serhat Turan stated: "As a technology leader, Huawei's investment in Türkiye reflects its global vision and strategy. Türkiye's stable economic environment and huge market potential make it an attractive investment destination for Huawei as well as for other Chinese companies."

Huawei Cloud has been actively contributing to the development of quality ICT infrastructure in Europe through innovative technologies. The company's commitment extends beyond infrastructure support, encompassing knowledge transfer and talent cultivation to facilitate effective cloud utilization.

# TURKISH EATRON TECHNOLOGIES SECURES MILLIONS IN FUNDING

Türkiye-based Eatron Technologies, a trailblazing developer of AI-driven battery management software for the automotive sector, announced the successful completion of its A2 Series Funding led by LG Technology Ventures, with additional investments from MMC Ventures, 100<sup>th</sup> Year Venture Capital, and the Türkiye Development Fund (TDF).

The automotive industry is rapidly shifting towards software-defined vehicles and batteries, and Eatron Technologies is leading this transformation with its innovative AI-driven battery management systems.

Eatron's comprehensive portfolio covers AI-powered battery management systems, seamlessly integrating from edge to cloud. This empowers global electric vehicle and battery manufacturers to drive innovation in continuous optimization of performance, efficiency, and safety.

The investment will also fuel Eatron's ambitious global expansion plans, enhancing its teams in both the UK and Türkiye.

# CBRT SHARES TÜRKİYE'S ECONOMIC TARGETS WITH INTERNATIONAL INVESTORS



Following the Central Bank of the Republic of Türkiye's (CBRT) announcement on its plans to host "Investor Days", the inaugural event was held on January 11 in New York, United States, serving as a platform for sharing insights on key economic indicators and policies shaping Türkiye's financial landscape.

The "Investor Day" event attracted a distinguished audience, with over 200 high-level representatives from some of the world's largest investment funds, boasting a combined asset size exceeding USD 50 trillion.

During the meeting held at JP Morgan Chase headquarters, CBRT Governor Hafize Gaye Erkan delivered a presentation on Türkiye's monetary policy and inflation outlook. "The path of disinflation is not just a projection; it is our measure of success. We are determined to achieve this goal," stated Erkan during the meeting.

Treasury and Finance Minister Mehmet Şimşek attended the meeting virtually, addressing questions from investors. The session was further enriched with presentations covering financial markets, Turkish assets, and banking.

# INTERNATIONAL INTEREST IN TURKISH M&A SECTOR REMAINS RESILIENT

Deloitte Türkiye recently released its merger and acquisition (M&A) report for 2023, revealing that both the volume and number of M&A transactions declined globally. The report attributed the downturn to a number of challenging conditions, including rising borrowing costs, high inflation, and geopolitical tensions.

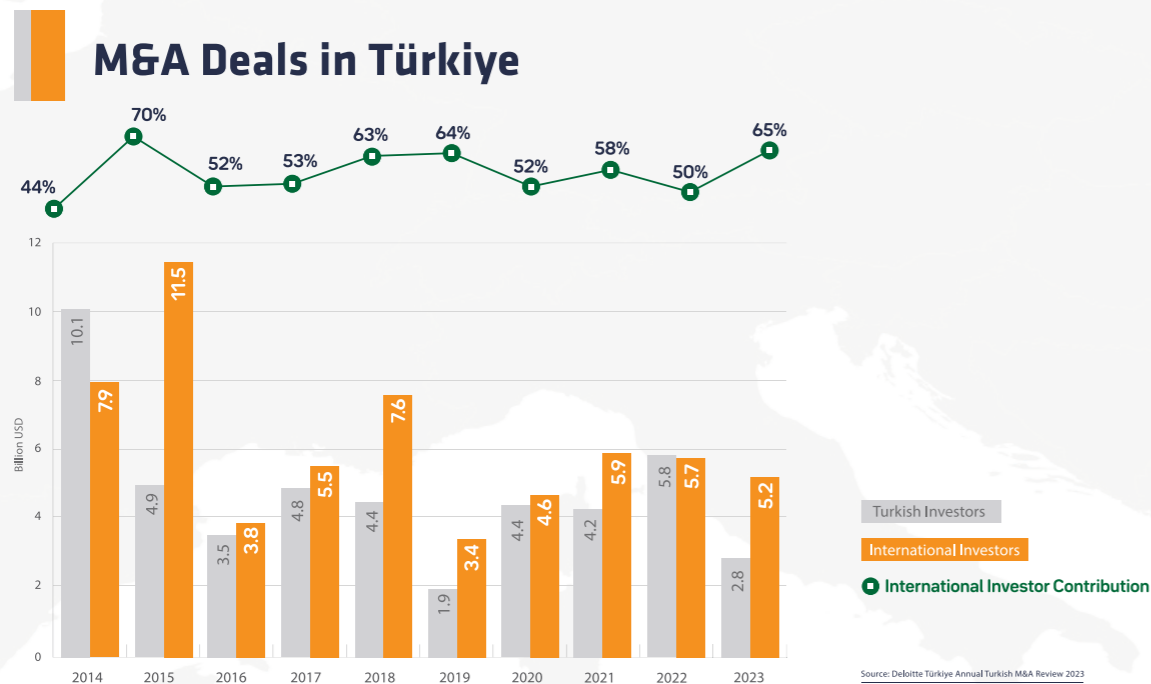
Despite the challenges, however, total M&A activity in Türkiye for 2023 maintained a noteworthy presence, with international investors sustaining a consistent level of interest compared to previous years. This involvement amounted to 96 transactions totaling USD 5.2 billion.

The energy sector took the lead in deal volume, disclosing a value of USD 570 million across 31 transactions, and constituting 18 percent of the total

annual deal volume. Notably, the energy sector is witnessing the emergence of an ecosystem focused on renewable energy, incorporating transactions related to themes like micromobility, storage, and energy transition.

The industrial sector remains a cornerstone in the Turkish M&A landscape, offering compelling advantages to strategic investors, including the strategic location, qualified and competitive workforce, cost effective production, and a robust industrial base.

The most significant deal of the year involved venture capital investors injecting a USD 500 million investment into Getir, accounting for 6 percent of the total annual deal volume.



# MOODY'S UPGRADES TÜRKİYE'S OUTLOOK TO POSITIVE



The international credit rating agency Moody's upgraded Türkiye's outlook from "stable" to "positive" while maintaining its credit rating at "B3."

The credit rating agency attributed this change to a significant shift in economic policy, particularly the return to orthodox monetary policy and expressed

optimism about the potential improvement in Türkiye's macroeconomic outlook if the current policy is sustained.

"While headline inflation is projected to rise further in the near term, there are signs that inflation dynamics are starting to turn, indicative of monetary policy regaining credibility and effectiveness," according to Moody's.

The agency noted that the monetary tightening measures also enhance the prospects for reducing Türkiye's external imbalance and rebuilding the central bank's foreign-currency reserves, thereby decreasing vulnerability to external shocks.

# EBRD SETS RECORD WITH EUR 2.5 BILLION INVESTMENT IN TÜRKİYE IN 2023



The European Bank for Reconstruction and Development (EBRD) invested a record EUR 2.48 billion in Türkiye, a substantial increase from the EUR 1.63 billion invested in 2022, and EUR 2 billion in 2021.

This remarkable surge in funding was driven by the EBRD's swift response to Türkiye's recovery and reconstruction needs following the devastating earthquakes in February 2023.

Despite the February earthquakes, which caused extensive damage and claimed over 55,000 lives, the EBRD maintained its commitment to supporting Türkiye's private sector and facilitating its transition to a green economy.

Part of the investment plan included a EUR 600 million Disaster Response Framework, implemented through local partner banks to expand financial opportunities for affected businesses and individuals. The initiative encompassed infrastructure investments and private-sector support for small- and medium-sized enterprises (SMEs). Over EUR 800 million has already been disbursed to companies and individuals in the region as part of the earthquake response plan, constituting more than 30 percent of the EBRD's total investments in Türkiye for 2023.



# TURKISH AUTOMOTIVE INDUSTRY BREAKS ALL-TIME EXPORT RECORD IN 2023

The Turkish automotive industry broke an all-time export record in 2023, reaching USD 35 billion in international sales with a 13 percent year-on-year increase, according to the Uludağ Automotive Industry Exporters' Association (OIB).

Capping off the year on a high note, the automotive industry achieved the highest figures in the country's overall exports, claiming a 15.8 percent share. In December alone, the industry maintained its leading position with a 1.1 percent increase, totaling USD 3.1 billion in exports compared to the same period in 2022.

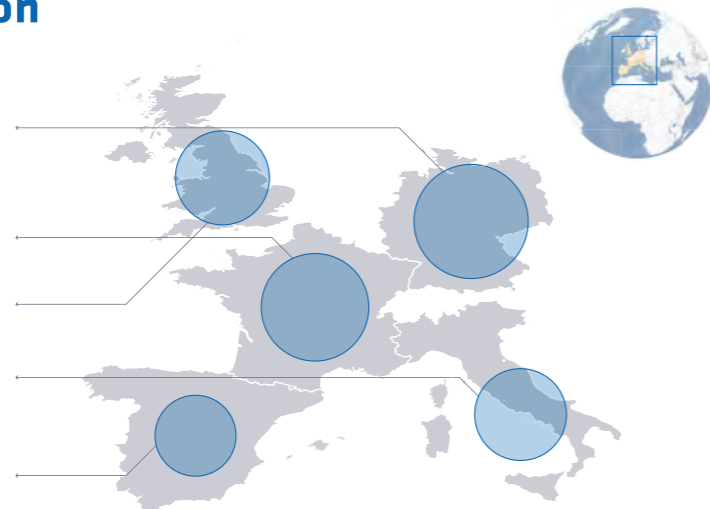
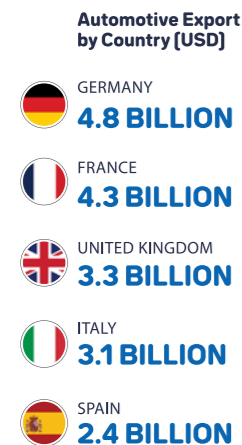
The supply industry, the largest product group in automotive exports, saw a 9 percent increase in exports to USD 14.1 billion in 2023, accounting for 40.4 percent of total automotive exports. During the same period, passenger car exports soared by 19 percent, bus-minibus-midibus by 57 percent, and truck exports by 22 percent.

Germany emerged as the top market for the Turkish automotive industry in 2023, receiving USD 4.8 billion worth of products with an increase of 11 percent.

## Turkish Automotive Industry Export, 2023



### Automotive Export by Country (USD)



Source: Uludağ Automotive Exporters' Association (OIB)

# TOGG PROPELS TÜRKİYE'S ELECTRIC VEHICLE JOURNEY INTO FUTURE WITH T10F FASTBACK



From smart mobility solutions to sustainable technology, Türkiye's innovation ecosystem stood out at CES 2024, the world's largest consumer electronics fair held in Las Vegas, US.

The Turkish pavilion showcased the cutting-edge breakthroughs of 50 startups, mesmerizing global audiences with their game-changing technologies.

At the CES 2024, Türkiye's first homegrown car manufacturer Togg once again captivated the automotive industry, unveiling its latest model – the T10F Fastback.

The new sedan model, T10F Fastback, sports a distinctive design that seamlessly combines elegance with cutting-edge technology. The car boasts an aerodynamic shape, enhancing both its aesthetic appeal and energy efficiency, resulting in an extended driving range. The electric motor provides impressive acceleration, while the advanced battery technology guarantees a longer driving range on a single charge.

The T10F comes equipped with a comprehensive suite of safety features, including advanced driver-assistance systems and cutting-edge collision

avoidance technology. The vehicle maximizes driving safety and comfort with its constantly evolving driver support systems updated remotely. Designed to receive 5 stars, the highest level, in all tests of Euro NCAP, T10F has a strong and durable infrastructure.

"We have updated the design of our second smart device, which we named T10F, and presented it to our users as a fastback that reflects today's design dynamics and meets the expectations from sedan models," Togg CEO Gürcan Karakaş said at CES 2024.

"We will introduce the T10F, a fastback that reflects the spirit of the times, to our users starting in Türkiye in 2025. At CES, in addition to our second smart device, we are also presenting our digital experience platform and clean energy solutions that are poised to expand to global markets," Karakaş added.

Togg debuted Türkiye's first electric vehicle prototype in December 2019, progressing to mass production with its first model, the T10X, in 2022.

# ISTANBUL AIRPORT ANCHORS ISTANBUL AS A PREMIER AVIATION HUB

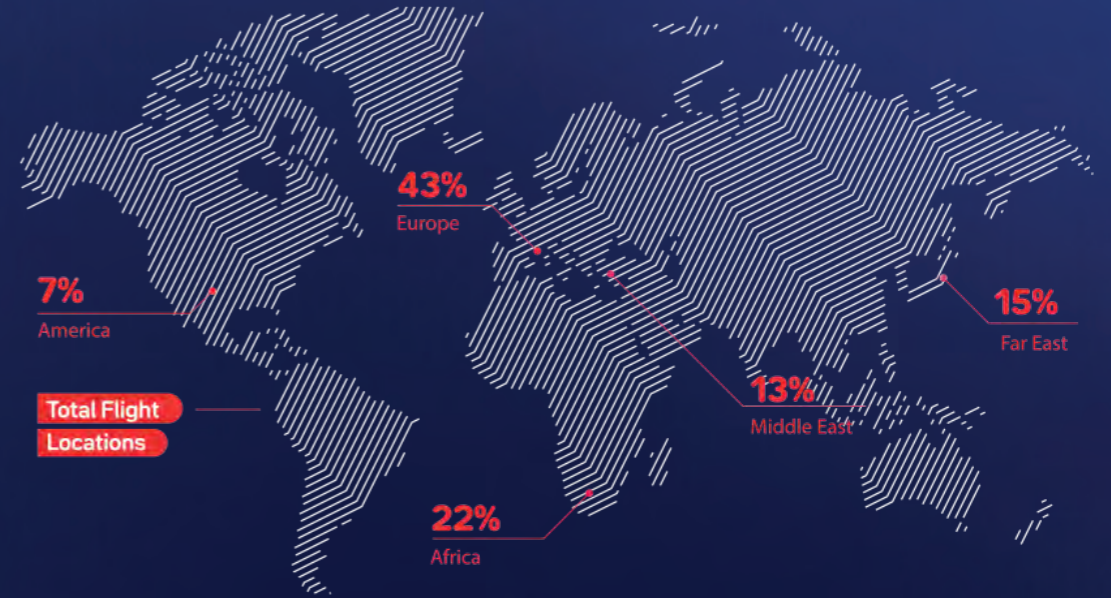
Situated along the Black Sea coast, Istanbul Airport secured the third spot on the list of the world's largest airports, as revealed by the UK's Daily Mail. At the top of the list is King Fahd International Airport in Saudi Arabia, spanning 776 square kilometers and serving over 10 million passengers annually. Following closely is Denver International Airport in the US state of Colorado, occupying a 140-square-kilometer area and catering to 79 million passengers in 2023.

Since its official opening in late October 2018 and full operationalization in April 2019, Istanbul Airport has transformed into a pivotal global transit center. Established on a vast expanse of 76.5 square kilometers, the airport has facilitated travel for over

200 million passengers and accommodated nearly 1.5 million planes over the past five years. Istanbul Airport offers flights to more than 110 countries and over 350 destinations.

The airport's rise to prominence underscores Istanbul's emergence as a major regional transport hub, positioned as Europe's largest city straddling both Europe and Asia. Beyond its strategic location, Istanbul Airport continues to draw attention for its commitment to environmental sustainability. Recognized with a "Level 4" Airport Carbon Accreditation certificate by the Airports Council International Europe (ACI EUROPE) in 2023, the airport remains dedicated to reaching zero carbon goals.

Türkiye stands out as an **outstanding international aviation hub**



**Total Flight Locations**

## Average Flight Time to Istanbul



#NexusofMobility



# TÜRKİYE ALLOCATES USD 27.4 BILLION PUBLIC INVESTMENTS IN 2024

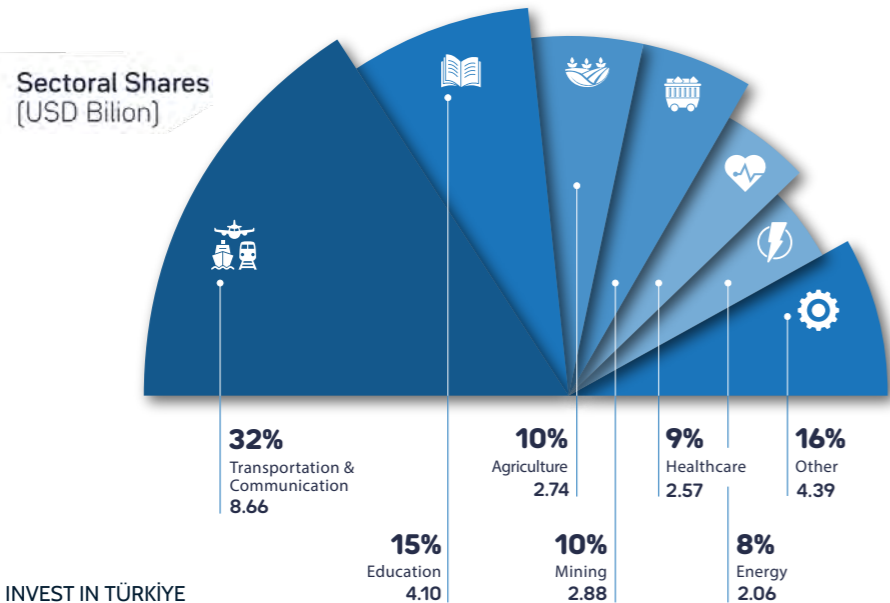
In the 2024 Public Investment Program recently published in the Official Gazette, a comprehensive allocation of USD 27.4 billion has been designated for a total of 3,799 projects managed by diverse public authorities. This marks a notable increase, with the total number of projects rising by 253 over the previous period.

The transportation and communication sector accounts for the lion's share in the 2024 Public Investment Program with 32 percent. Subsequently, other sectors contribute to the allocation, with education at 15 percent, mining at 10 percent, agriculture at 10 percent, healthcare at 9 percent, and energy at 8 percent. The remaining 16 percent is collectively distributed among the manufacturing, tourism, housing, clean water, R&D, and environment sectors, delineating the diverse investment focus areas outlined in the program.

The 2024 Public Investment Program highlights the prominence of the transportation and energy sectors, with the top 10 projects in these domains receiving the highest allocation. The combined funding for these projects, encompassing subway, railway construction, and underground gas storage, amounts to USD 4.05 billion. Notably, this allocation constitutes 14.8 percent of the overall budget designated for all projects outlined in the program.

The initial three projects in the Top 10 list span the mining, energy, and transportation sectors. Leading the list is TPAO's natural gas project, securing the 1<sup>st</sup> position with an allocation of USD 1.2 billion. Following closely is the second project, the Ankara-Polatlı-Afyonkarahisar-Uşak-Izmir Railway by the General Directorate of Infrastructure Investments (AYGM), holding the second highest allocation at USD 581 million.

## Sectoral Breakdown 2024 Public Investment Program





# AGROFOOD INDUSTRY



**68.5 BN** Europe's largest agricultural economy with USD 68.5 billion in revenue in 2023



**3<sup>RD</sup>** 3<sup>rd</sup> globally in key product groups like vegetables, fruits, grains and dairy



**5** Among the top 5 global producers of tomatoes, cucumbers, apples, eggplants and walnuts

# INTERNATIONAL PRESS COVERAGE

## JANUARY 2024

**BRIGHT.nl**  
APPLE AI EBIKE ENERGIE EV SAMSUNG SMART HOME

**Fabrikant van fietsen Batavus en Sparta in zwaar weer: 'Bijna het einde'**  
30 JANUARI OM 20:20  
LAATSTE UURDIE: 15:58:41 OM 14:11

**Andrei Stiru**  
RINCEBURJ

Fietsfabrikant **Accell** uit Heerenveen, het moederbedrijf van populaire fietsmerken als Batavus en Sparta, heeft aangekondigd fors te gaan reorganiseren. Daarbij kan uiteindelijk bijna de helft van de banen bij het bedrijf in **Nedzeland** verloren gaan, zo waarschuwt vakbond **FNV Metaal**.

**Turkse fabrikant krijgt 684,4 miljoen vanwege beeldbuisenkartel; Samsung, LG en Technicolor ontspringen de dans**

's-Hertogenbosch, 17 januari 2024  
Twee bedrijven (TTO en TDP) moeten een Turkse televisiefabrikant een schadevergoeding betalen van ongeveer 684,4 miljoen euro. Dat bepaalt de rechtbank Oost-Brabant vandaag. De bedrijven rekenden jarenlang veel te hoge bedragen voor kathodestraalbuizen (onderdelen voor televisieschermen en computermonitoren). Samsung, LG en Technicolor hoeven de Turkse fabrikant niets te betalen.

Volgens een besluit van 5 december 2012 van de Europese Commissie vormde een aantal bedrijven tussen 1997 en 2006 een kartel op de markt van kathodestraalbuizen. Volgens de Turkse televisiescherm- en computermonitorfabrikant Vestel kocht zij in die periode onderdelen in die door kartelspreken kunstmatig duurder waren gemaakt.

**GULF TIMES**  
Monday, November 11, 2024

**'Excellent opportunities for agro-food investment in Turkiye'**

BY AYMAN ADLY/STAFF REPORTER  
PUBLISHED ON JANUARY 22, 2024 | 10:48 PM

Dr Habi Duran

The Investment Office of the Presidency of the Republic of Turkiye in Doha held Tuesday a seminar on trade and investment opportunities in Turkiye agro-food industry with the participation of a number of major Turkish companies. The event, in collaboration with the Turkish Embassy in Doha, was held at the Congress Centre at Expo 2020. Speaking on the occasion, ambassador Dr Mustafaa Duran stressed that Turkiye gives a great importance to...

**العلاقات التركية القطرية بعد زيارة أردوغان للخليج**

أ.د أحمد أويصال - الشروق  
2023-12-05

قام الرئيس أردوغان بزيارة إلى الخليج في وقت حساس. وخلال زيارته إلى الإمارات العربية المتحدة وقطر ركز على قضية واحدة وهي قضية غزة. تستضيف دولة الإمارات العربية المتحدة للعمل المناخي. ومن ناحية أخرى، قطر التي تعد حليفاً لتركيا ودوراً اظلة في الأزمة الفلسطينية. خلال

**FINANCIAL POST**  
PMN Business

**Turkey Seeks Gulf Investment in Infrastructure Megaprojects**

Turkey is looking for foreign partners in infrastructure megaprojects hailed by President Recep Tayyip Erdogan as symbols of the nation's progress under his 22-year leadership, as part of a push to attract investment from abroad.

Bloomberg News  
First News  
Published Jan 17, 2024 • 1 minute read

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Markets | Deals

**Turkey Seeks Gulf Investment in Infrastructure Megaprojects**

- Hospital ventures in focus amid foreign investment drive
- Turkey sees \$15 billion in foreign direct investment this year

By Eral Kozlek  
17 Ocak 2024 at 09:00 GMT+3

Save Translate

Turkey is looking for foreign partners in infrastructure megaprojects hailed by President Recep Tayyip Erdogan as symbols of the nation's progress under his 22-year leadership, as part of a push to attract investment from abroad.

Ahmet Burak Daglioglu, the head of the state Investment Office charged with encouraging businesses to invest in Turkey, told Bloomberg in an interview that deals are possible on projects built under so-called public-private partnerships, which range from highways to health.

# JANUARY TOP NEWS

Gündem Dünya Ekonomi Finans Endüstri Otomotiv Yazarlar Diğer Üye Girişi

Anasayfa » Emlak Mimari

## İstanbul PPP (KÖİ) Haftası İçin Rekor Katılım

Kamu Özel Sektör İş Birliği Araştırma Merkezi ve DEİK organizasyonu, T.C. Ticaret Bakanlığı koordinasyonu, Cumhurbaşkanlığı Yatırım Ofisi destekleri ve Dünya Bankası, IFC, OECD, İslam Kalkınma Bankası, Asya Kalkınma Bankası ve Afrika Kalkınma Bankası başta olmak üzere bir çok uluslararası kuruluşun katılımıyla, 05-08 Mart tarihleri arasında 8'inci kez düzenlenecek İstanbul PPP (KÖİ) Haftası, 50'den fazla ülke temsilcisine bir kez daha ev sahipliği yapacak. Kamu Özel Sektör İş Birliği Araştırma Merkezi Başkanı Dr. Eyüp Vural Aydın, "İstanbul PPP Haftası, dünyanın dört bir yanından KÖİ alanındaki aktörleri, tek bir platformda açık diyalog içinde buluşturarak, modelin küresel ısınma ve sürdürülebilirlik ilkelerine erişmek amacıyla nasıl kullanılacağını, daha güçlü, daha yeşil, daha dijital ve daha kalkınma odaklı altyapıların gelişimine nasıl katkı sunacağını birlikte tartışmak, iyi uygulamaları paylaşmak, mevcut koşulları değerlendirmek, iş birliği ve ortaklıklar başlatmak için küresel bir fırsat sunuyor" d

16:42:28 | 2024-01-10



egirişim

Otomotiv 2 Ocak 2024

## Chery'nin Çin'deki global merkezini ziyaret eden Sanayi ve Teknoloji Bakanlığı, OMODA E5'i test etti

T.C. Sanayi ve Teknoloji Bakanı Mehmet Fatih Kacır önderliğindeki heyet, Chery'nin Çin'de bulunan Global Genel Merkezini ziyaret etti. Beraberinde Türkiye Cumhuriyeti Çin Büyükelçisi İsmail Hakkı Musa, Sanayi ve Teknoloji Bakan Yardımcısı Zekeriya Coştu ve T.C. Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu ile Chery'nin üst yönetimiyle bilgi alışverişinde bulunan Bakan Mehmet Fatih Kacır, markanın en son elektrikli aracı olan OMODA E5'i de test etti.



SÜPER KANAL

CANLI YAYIN GÜNDEM İNEGÖL HABER BURSA HABERLERİ EĞİTİM

İNEGÖL HABER

## Uluslararası Genç İş Adamları Kongresi

Genç MÜSİAD tarafından bu yıl 8.'si düzenlenecek olan Uluslararası Genç İş Adamları Kongresi (UGİK), "Global Harmony" temasıyla 8 Şubat'ta Grand Cevahir Otel'de düzenlenecek.





PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
**INVESTMENT  
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# PRESIDENT ERDOĞAN ADDRESSES WORLD GOVERNMENTS SUMMIT

President Recep Tayyip Erdoğan addressed at the “Sustainability and the New Global Shifts” session of the World Governments Summit in the UAE as the Guest of Honor.

During his speech, President Erdoğan said, “Türkiye has indeed established itself as a prominent player in the field of diplomacy with its unparalleled achievements. We take great pride in being part of this journey. Despite the instabilities surrounding Türkiye, we have remained resilient on the path of trust and development, leading us to where we stand today.”

President Erdoğan emphasized that behind every success, every victory, and every reform Türkiye implemented lies diligence, labor, experience, and perseverance, and added, “Until we bring our Türkiye Century vision to life, we will persistently and unwaveringly work through challenges without faltering.”

Recalling that Türkiye suffered one of the biggest natural disasters in its history on February 6 last year and that more than 53 thousand people lost their lives in the earthquake that directly hit 11 provinces, President Erdoğan said, “Less than a year after the earthquake, we have removed the rubble, met the urgent housing needs of our citizens, delivered more than 31 thousand houses to our earthquake victims. By delivering 15-20 thousand

houses every month, we aim to provide 200 thousand houses by the end of 2024.”

Speaking on Türkiye’s digitalization process, President Erdoğan said, “Türkiye is taking advantage of the opportunities presented by digitalization while effectively mitigating the risks associated with technological advancements. Our path towards digitalization is guided by the overarching vision of Digital Türkiye. Through fostering R&D, we have nurtured a robust and innovative ecosystem in Türkiye. We are working to enhance our partnerships with the Gulf countries in digital transformation, technology, and innovation.”

President Erdoğan emphasized that Türkiye is leading the charge in the global arena to achieve sustainable development goals and added, “The necessity of green transformation for inclusive and sustainable development is becoming increasingly evident. Safeguarding our planet from environmental disaster and waste crisis is a collective responsibility shared by all nations.”

On the sidelines of the World Governments Summit, President Erdoğan met with representatives of international investment companies and Emirati family companies.

During the meeting, President Erdoğan said Türkiye’s trade volume with the UAE has exceeded



USD 20 billion, and that the target is to surpass USD 50 billion. President Erdoğan also noted that approximately 600 companies with capital from the UAE are currently operating in Türkiye and extended an invitation to businesses to invest in Türkiye.

Minister of Treasury and Finance Mehmet Şimşek, Minister of Industry and Technology Fatih Kacır, Minister of Trade Ömer Bolat, Minister of Foreign Affairs Hakan Fidan, Minister of Health Fahrettin Koca, Investment Office President A. Burak Dağlıoğlu and DEİK President Nail Olpak attended the meeting.

President Erdoğan also held bilateral meetings with the UAE President Sheikh Mohammed bin Zayed Al Nahyan and Libyan Prime Minister Abdul Hamid Dbeibeh on the margins of the World Governments Summit.

Following his visit to the UAE, President Erdoğan paid an official visit to Egypt to strengthen bilateral relations and revive high-level cooperation mechanisms.

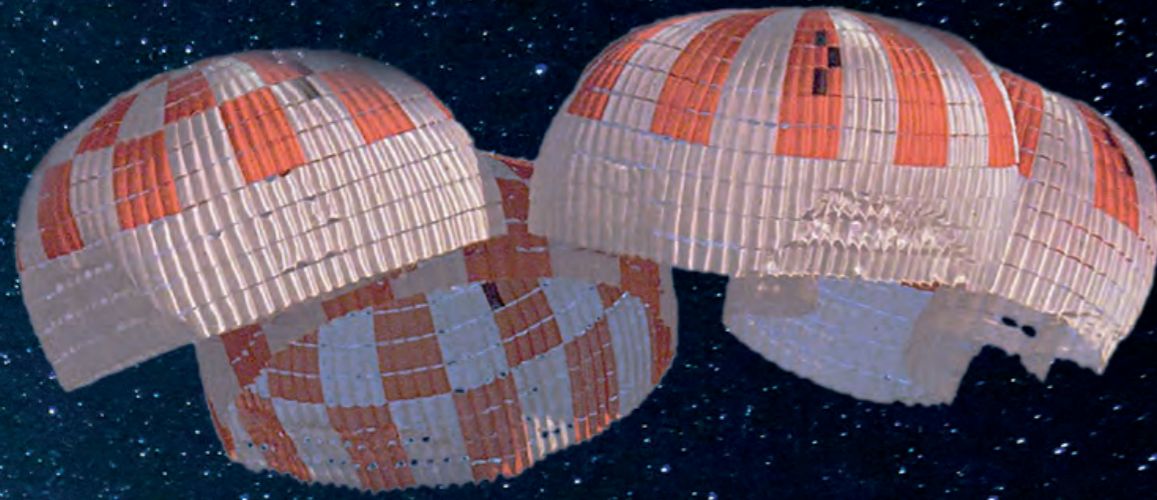
“I am highly pleased to be in Cairo again after 12 years at the kind invitation of Mr. President,” Erdoğan said during the joint press conference.

President Erdoğan emphasized the importance of trade and economy in bilateral cooperation and added, “We have agreed in our consultations today to increase our trade volume to USD 15 billion in a short period of time. We are also determined to boost our current investments worth nearly USD 3 billion.”

Journey concludes

exploration continues

WELCOME HOME



INVEST IN TÜRKİYE



## PRESIDENT ERDOĞAN HAILS TÜRKİYE'S FIRST ASTRONAUT AFTER SUCCESSFUL SPACE MISSION



Carrying the Turkish nation's pride, Gezeravcı presented to President Erdoğan the Turkish flag he flew during the 18 days he spent at the ISS, along with a commemorative patch inscribed, "Türkiye's first manned space mission."

On January 18, the SpaceX Crew Dragon capsule carrying the Axiom quartet successfully launched atop a Falcon 9 rocket, marking the commencement of Türkiye's inaugural space mission. During his time in space, Gezeravcı conducted numerous experiments and observations on behalf of universities and scientific centers in Türkiye in domains such as astronomy, medicine, genetics, and materials science.

President Recep Tayyip Erdoğan warmly welcomed Türkiye's trailblazing astronaut Alper Gezeravcı, who recently returned from a historic mission in the International Space Station (ISS) under the National Space Program. The President praised Gezeravcı for championing Türkiye throughout the mission and reaffirmed the country's commitment to space exploration.

Upon his return, Gezeravcı was greeted with jubilation by Turkish crowds, symbolizing a moment of pride and inspiration for the nation. His achievements emphatically demonstrate the potential of Turkish scientists, engineers, and astronauts to shape the future of space exploration.



## TÜRKİYE INITIATES STRUCTURAL REFORMS WITH YOIKK 2024 ACTION PLAN

The Coordination Council for the Improvement of the Investment Environment (YOIKK) has unveiled its action plan, outlining its strategy to implement structural reforms and enhance Türkiye's attractiveness to investors. The plan signifies a concerted effort to foster a more favorable climate for both domestic and international investments.

The comprehensive action plan, developed through extensive consultations with stakeholders, encompasses 57 actions aligned with the Türkiye Century vision, the 12<sup>th</sup> Development Plan (2024-2028), and the Medium-Term Program (2024-2026).

These actions cover a wide range of areas, such as enhancing and streamlining administrative and judicial procedures, advancing investment locations with a primary focus on the industrial sector, ensuring target-oriented and selective investment financing, supporting the entrepreneurial ecosystem, expanding communication and logistical networks, expediting the digital and green transformation within the industrial landscape, implementing progressive measures such as emission trading systems and carbon regulations, addressing requirements in vocational education and labor markets, harmonizing the education system and other public policies to aptly meet the demands of the workforce.

A key highlight of the plan is the prioritization of high-value-added technology-focused investments through the Advance Loans Against Investment Commitment (ALAIK) program. Additionally, measures to facilitate remote working arrangements in Technology Development Zones and R&D or Design Centers aim to foster innovation and productivity.

Significant progress has already been made in implementing several reforms, including regulatory amendments to harmonize data protection laws with international standards and legislative changes to streamline legal proceedings and enhance investor confidence.

Led by Vice President Cevdet Yılmaz, the YOIKK Platform, in coordination with the Ministry of Industry and Technology and the Presidential Investment Office, is committed to ensuring the effective implementation of the action plan.

Regular monitoring and oversight mechanisms will be established to track progress and address any challenges that may arise during the implementation process.

The YOIKK Platform is a collaborative platform comprised of representatives from various public and private sector entities with a primary objective to develop policy recommendations and undertake concrete actions to bolster Türkiye's competitiveness and appeal to investors.



## TREASURY AND FINANCE MINISTER ATTENDS TÜRKİYE-SAUDI ARABIA INVESTMENT AND BUSINESS FORUM

Investment Office and the Foreign Economic Relations Board (DEİK) cohosted the 2<sup>nd</sup> Türkiye - Saudi Arabia Investment and Business Forum in Istanbul.

With the attendance of the Turkish Minister of Treasury and Finance Mehmet Şimşek, Turkish Minister of Culture and Tourism Mehmet Nuri Ersoy, Saudi Arabian Minister of Investment Khalid bin Abdulaziz Al-Falih, Saudi Arabian Minister of Tourism Ahmed bin Aqil Al-Khateeb, Investment Office President A. Burak Dağlıoğlu, and DEİK President Nail Olpak, the forum brought government officials and top executives from the two countries' business communities together with more than 1,000 Saudi and Turkish companies.

During his opening speech, Minister Şimşek emphasized Türkiye's diversified economy and its natural synergy with Saudi Arabia in tourism, infrastructure, and defense. Şimşek highlighted Türkiye's impressive tourism sector growth that saw the country rise in global tourism rankings to 4<sup>th</sup> place by 2022.

Highlighting the increasing global awareness of environmental issues and sustainable tourism,

Minister Ersoy also stated that Türkiye partnered with the Global Sustainable Tourism Council (GSTC) to launch a three-phase Sustainable Tourism Certificate Program.

In his remarks during the event, Minister Al-Falih said the forum provides strong economic opportunities between Saudi Arabia and Türkiye, adding, "Saudi Arabia will continue to cooperate with Türkiye to accomplish the goals of Saudi Vision 2030 and national investment strategies."

Furthermore, Minister Al-Khateeb reiterated that tourism is a top priority for both Türkiye and Saudi Arabia and that the Saudi government is committed to facilitating tourism through continued investments in mobility infrastructure, including airport, roads, and railways.

Investment Office President Dağlıoğlu highlighted the strengthening relationship between Türkiye and Saudi Arabia, noting a significant increase in bilateral trade volume of over 10 percent last year.



## MINISTER KACIR: FUTURE LOOKS BRIGHT FOR TÜRKİYE WITH STARTUPS

The Minister of Industry and Technology Mehmet Fatih Kacir inaugurated the Health Technocity of the Health Sciences University (SBÜ) Technology Development Zone in Pendik and the Yıldız Technical University Teknopark Maslak Campus in Sarıyer.

During his remarks on the occasion, Minister Kacir emphasized the importance of technology entrepreneurship in transforming all sectors and driving Türkiye's economy.

Minister Kacir noted that Türkiye had only two technoparks 22 years ago, whereas today it boasts 101 technoparks and over 10,000 startups. "Among

them are successful startups that have achieved unicorn status, with valuations surpassing one billion-dollar. We refer to them as 'turcorns'. Our objective is to have 100,000 startups by 2030 and ensure that at least 100 of them attain billion-dollar valuations," he added.

Minister Kacir stressed advancements in venture capital funds, noting, "Startups globally thrive on such investments. In Türkiye, we now invest directly in startups and venture capital funds through initiatives like Regional Development Funds, Technology and Innovation Fund, and Bilişim Vadisi Venture Capital Fund, utilizing funds and co-financing."



## TRADE MINISTER ÖMER BOLAT ATTENDS TÜRKİYE-SLOVAKIA BUSINESS FORUM

Trade Minister Ömer Bolat attended the Türkiye-Slovakia Business Forum to discuss new opportunities for cooperation that will strengthen the economic and commercial relations between the two countries.

Following the forum, Minister Bolat held a bilateral meeting with Slovak Deputy Prime Minister and Economy Minister Denisa Sakova, which resulted in the signing of the Founding Declaration of the Türkiye-Slovakia Joint Economic and Trade Committee (ETOK/JETCO). "We opened a new chapter in our bilateral relations by signing the Founding Declaration of the Türkiye-Slovakia Joint Economic and Trade Committee," Bolat wrote on a social media post.

Minister Bolat said Türkiye seeks to boost bilateral trade volume with Slovakia to USD 3 billion in the short term and USD 5 billion in the medium term, focusing on areas such as green transformation, digitalization, and mobility.

In addition, a Memorandum of Understanding was signed between the Foreign Economic Relations Board of Türkiye (DEİK) and the Slovak Investment and Trade Development Agency (SARIO) during the business forum.

With Türkiye and Slovakia's trade volume reaching USD 2.3 billion in 2023, the highest recorded figure between the two countries, there is substantial potential for growth across various sectors, including automotive, innovation, ICT, and renewable energy.



# RECORD-BREAKING NUMBERS MARK THE INDUSTRIAL PRODUCTION INDEX FOR 2023

According to Turkish Statistical Institute (TurkStat) figures, the industrial production index ended 2023 with record highs.

The calendar-adjusted industrial production index was 104.9 at the end of 2014. The index rose to 113.2 at the end of 2015, and to 114.7 in December 2016. The index increased by 13.8 percent to 130.6 at the end of 2017 compared to the previous year and saw 117.8 in 2018, 128.4 in 2019, and 139.8 in 2020.

The index rose to 160 at the end of 2021, marking an increase of 14.4 percent compared to 2020. In 2022, it registered at 159.4 before climbing to a historic high of 161.9 in 2023.

The manufacturing industry reached its highest level in the calendar-adjusted index in December 2023, hitting 168.3. Meanwhile, among the other subcategories, capital goods reached 252.5, medium-low technology reached 149.9, and

medium-high technology reached 190.4.

Another record-breaking category was the industrial production index for high-tech products. The index stood at 230.2 in December 2019, increased to 240.6 in 2020, surged to 357.8 in 2021, and further climbed to 375.2 in 2022. As of December 2023, the index surpassed 425, reaching 428.8 and setting a new record.

The rise in the manufacturing industry was bolstered by several sub-indices that hit record highs. The index values for the manufacturing of basic pharmaceutical products and pharmaceutical preparations (226.9), fabricated metal products (except machinery and equipment) (185.6), computers, electronic and optical products (603.7), electrical equipment (161.4), and other machinery and equipment not classified elsewhere (218.4) all peaked in December 2023.

# TÜRKİYE ATTRACTS USD 11 BILLION OF FDI IN 2023

An impressive inflow of FDI was reported for Türkiye in 2023, as revealed by the Central Bank of the Republic of Türkiye (CBRT). The data for December 2023 showcases Türkiye's appeal to global investors, with a total FDI inflow reaching USD 11 billion for the year.

According to FDI statistics for 2023, Türkiye witnessed significant contributions from various countries, with the top 10 investors including the Netherlands, Germany, the UAE, Qatar, Russia, France, the United Kingdom, Ireland, the United States, and Switzerland.

Breaking down the FDI by sector, the manufacturing sector emerged as the primary recipient, attracting 30.7 percent of the total investment. Following closely, the wholesale and retail trade sector secured 17.6 percent, while the finance and insurance services sector accounted for 10.7 percent.

Investment Office President A. Burak Dağlıoğlu reflected on the global investment landscape in 2023, citing factors such as central bank policies and geopolitical tensions as contributing to a contraction in global investments. Dağlıoğlu said, "We observed declines in global FDI ranging from 20 percent to 80 percent in many emerging economies, including

Central and Eastern European countries (CEE) and BRICS countries.

Despite challenging global conditions, exceeding USD 10 billion in FDI volume is significant. The positive signals at the beginning of 2024 indicate a promising outlook for the Turkish economy, with increased investor interest. We expect a surge in investments in 2024, indicating a positive trajectory for the months ahead."

Assessing Türkiye's FDI landscape for 2023, Dağlıoğlu noted the significant involvement of European and Gulf countries, highlighting the growing collaboration with the Gulf region as a positive indicator for investment prospects.

Analyzing data from the past decade, Dağlıoğlu noted, "Türkiye's prowess in attracting FDI, particularly in the manufacturing sector, across CEE, the Middle East, and North Africa (MENA) regions, stands out. Türkiye emerged as the top recipient of manufacturing investments, securing 21.7 percent of investments in CEE and MENA regions over the last decade. Additionally, Türkiye led in expansion-type investments, with a 19.1 percent share since 2013."

## VODAFONE AND DAMAC TO INVEST USD 100 MILLION IN DATA CENTER IN TÜRKİYE

Vodafone announced its collaboration with Emirati company DAMAC to set up a new data center in Izmir, Türkiye with a total investment amounting to USD 100 million, wherein they each hold a 50 percent stake.

The details of the partnership between Vodafone Türkiye and Edgnex Data Centers by DAMAC were unveiled at a meeting attended by Vodafone Türkiye CEO Engin Aksoy and Edgnex Data Centers by DAMAC Vice President and Board Member Aqil Ali.

Scheduled to become operational in the first quarter of 2025, the data center will initially focus on data transport and hosting services. It is expected to become one of the largest capacity data centers in Vodafone's Aegean Region, with a long-term capacity projection reaching up to 6 megawatts.

Located close to submarine cable transit hubs, Izmir boasts exceptional connectivity to Europe, Africa, and Asia. The continuous advancements in submarine cable technology in the area make the data center an extremely attractive solution for internet exchange points and content delivery networks.

Edgnex Data Centers by DAMAC Vice President of Investments Danish Nayar also highlighted the potential for data centers in other cities such as Istanbul and Ankara, emphasizing that Türkiye is a crucial country in their plans.

According to Aksoy, one of Vodafone Türkiye's future goals is to grow exponentially over the next five years with investments in the fields of data centers, cloud solutions, cyber security, customized mobile networks and IoT.

## GAMING GIANT NAZARA ACQUIRES NINJA GLOBAL



India-based publicly traded media entertainment, and gaming group Nazara Technologies revealed the acquisition of Ninja Global FZCO, a Turkish gaming and e-sports company, via its subsidiary Nodwin Gaming International Pte Ltd., located in Singapore. This move comes on the heels of Nazara's recent purchase of another Turkish company, PublishMe Global, a marketing agency specializing in the gaming sector, co-headquartered in Istanbul and Dubai.

The acquisition of Ninja Global by Nodwin Gaming bolsters Nazara's global footprint, particularly in emerging markets such as Türkiye and the Middle East.

Nazara Technologies accentuated that this acquisition enhances its ability to provide solutions to publishers and brands in these regions, thereby expanding its market delivery network.

Nodwin Gaming International Pte Ltd. emphasized that the acquisition of Ninja Global brings essential multilanguage capabilities, positioning it as a competitive global platform for gaming and e-sports delivery and production. Furthermore, Nazara Technologies sees this acquisition as an opportunity to expand into Central Asia, leveraging the burgeoning mobile games market, particularly in multiplayer and strategy games, driven by the tech-savvy youthful population in the region.

Nodwin Gaming Co-Founder and Managing Director Akshat Rathee expressed excitement about the acquisition, "As Nodwin Gaming actively broadens its global footprint, with a special focus on key emerging markets within the new BRICS+ global network, the integration of Ninja is a natural and essential step forward. This acquisition positions us to empower local esports ecosystems, understand, and unlock the potential of multiple emerging markets."

## HR SOFTWARE STARTUP IDENFIT SECURES USD 1.5 MILLION INVESTMENT



Türkiye-based HR software company idenfit has secured a USD 1.5 million investment in a funding round led by Pragma Capital Partners (PCP) and participated by the Türkiye Development Fund, Domino Ventures, StartersHub, and Datassist.

The USD 1.5 million investment will be utilized to accelerate idenfit's growth in international markets and enhance its product platform.

Idenfit has made a name for itself with its HR software, which consolidates all HR processes on a single platform, offering HR departments considerable time savings. The platform handles such HR processes as shift management, leave management, and performance management.

Commenting on the investment, Idenfit Founder Nazım Onur Bayındır expressed his delight in joining forces to create a global HR and workforce management platform, noting how eager they are to continue their efforts.

This investment follows idenfit's previous funding round in September 2023, when the cloud-based HR software company raised investment from Datassist valued at USD 6 million.



## TÜRKİYE'S LARGEST GRID-SCALE ENERGY STORAGE PROJECT TO BE LAUNCHED IN TEKİRDAĞ



Progresiva, a subsidiary of Kontrolmatik Technologies, is set to embark on Türkiye's largest grid-scale energy storage project in Tekirdağ. This groundbreaking facility will be the first of its kind in Türkiye, boasting a GWh capacity. Moreover, it will be accompanied by the launch of a wind energy power plant capable of generating 875 million kWh a year.

The project will be financed with USD 300 million from China, facilitated by Harbin Electric International (HEI), with domestic storage systems supplied by Kontrolmatik Group company Pomega. In addition, Kontrolmatik will act as a subcontractor for electrical and construction work. The project is scheduled to reach the provisional acceptance stage

in 2027, with plans to commission a 1 GWh storage facility by 2025.

The project will feature a 250 MW wind energy power plant outfitted with 50 wind turbines, each with a capacity of 5 MW, and 1 GWh (250 MW x 4 hours) of storage capacity. The plant will be linked to the Türkgücü TM (380 kV, 35 km) grid connection point and is expected to maintain a capacity factor of around 40 percent, generating an estimated 875,000 MWh of energy annually.

Vice President Yılmaz stated, "This project is a significant milestone for Türkiye, not only in terms of enhancing our national capabilities but also in terms of marking our entry into a new era in battery technologies. This project will be Europe's largest energy storage facility."

Yılmaz thanked the officials of the two companies involved in the project and expressed hope for similar collaborations in the future.

Following the speeches, Kontrolmatik Technologies Chairman Sami Aslanhan and HEI Chief Representative Pan Sheng signed the 1,000 MWh Electric Storage and 250 MW Wind Turbine Project deal between Progresiva and Harbin Electric.



# ISTANBUL TOPS CHARTS WITH MOST INTERNATIONAL ARRIVALS

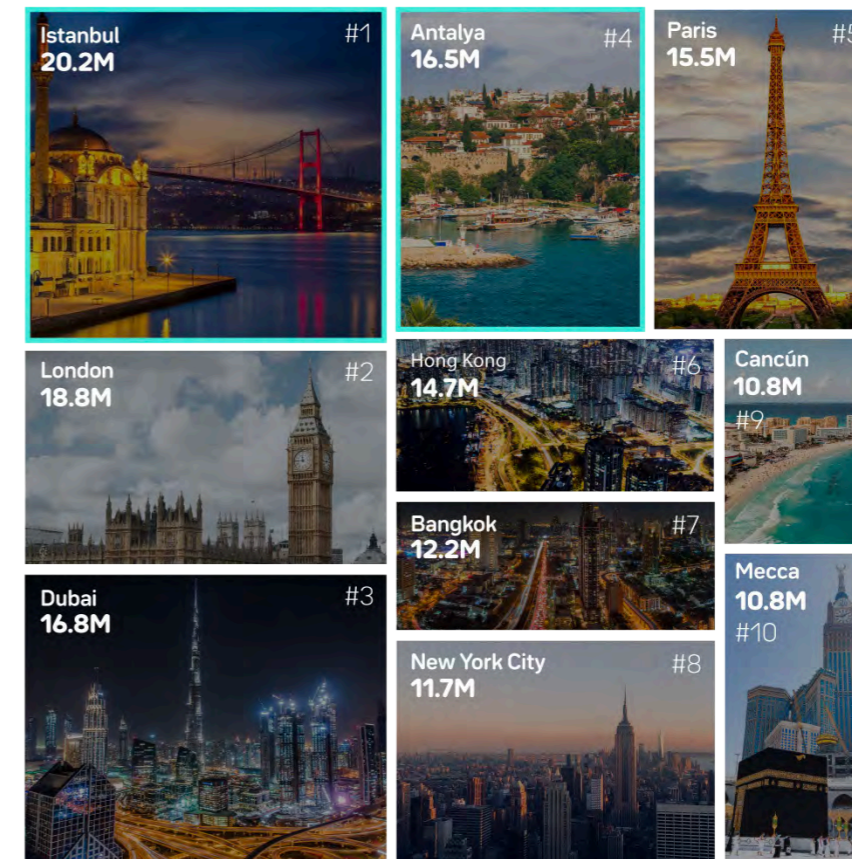
Euromonitor International unveiled its Top 100 City Destinations Index 2023, spotlighting the world's top 10 cities for international arrivals. Accordingly, Türkiye boasts two of the most-visited cities worldwide – Istanbul and Antalya.

Istanbul claims the top spot, welcoming a staggering 20.2 million visitors in 2023, marking a remarkable 26 percent year-on-year growth. Following closely is London in second place with 17 percent growth, followed by Dubai in third place with an 18 percent increase, and Antalya in fourth place with a significant 29 percent growth.

As per the findings, travelers are seeking providers that offer high-speed internet, flexible booking options and comfortable work environments to accommodate remote working. Building a strong

digital transformation with the help of disruptive technology, improving sustainability, transportation networks and social impact are some of the key goals cities are embracing today to increase competitiveness, improve their tourism offer, and deliver a seamless customer journey.

Euromonitor International's Top 100 City Destinations Index 2023 evaluates 100 city destinations across six key pillars, analyzing 55 metrics to generate an overall city attractiveness score. The index assesses economic and business performance, tourism infrastructure, tourism policy and attractiveness, health and safety, and sustainability, providing comprehensive insights into city destinations.



**World's Most Visited Cities in 2023**  
(Number of international travelers)

Source: Euromonitor International





## INTERNATIONAL INCUBATION CENTER OPENS IN ISTANBUL

The International Incubation Center (ICC), established under the leadership of the Islamic Cooperation Youth Forum (ICYF), was opened in Istanbul at a ceremony honored by the Minister of Industry and Technology Mehmet Fatih Kacir, the Investment Office President A. Burak Dağlıoğlu, the Deputy Minister of Youth and Sports Enes Eminoğlu, Bilişim Vadisi General Manager Erkam Tüzgen, and ICYF President Taha Ayhan.

During his opening remarks, Minister Kacir emphasized that countries capable of addressing the challenges brought about by the transformation fueled by information and innovation are actively reshaping the international landscape, underscoring that countries fostering their technology development, innovation, and entrepreneurship infrastructure are emerging as leaders in the global realm of competition.

A. Burak Dağlıoğlu noted that the incubation center aims to create a story that strengthens Türkiye's regional role and said, "We began in a very humble manner, with approximately 12 startups, and I am confident that we can expand further. Last year, more than USD 700 million was invested in early-stage startups in Türkiye. According to numerous international reports and indices, Türkiye is the most suitable location to establish a startup in its vicinity. Easy access to capital and funding, coupled with a

sophisticated market like Istanbul, makes product service development and testing feasible."

Commenting on the initiative, Taha Ayhan said the youth in Türkiye not only stand on par with their Western counterparts but also possess additional strengths while Erkam Tüzgen noted that their objective is to transform Türkiye into a global hub for technology and innovation.

The Investment Office stands as a key stakeholder within the ICC, a pioneering initiative designed to foster and enrich the innovative entrepreneurial skills of youth across nations within the Organization of Islamic Cooperation (OIC).



## INVESTMENT OFFICE HIGHLIGHTS TÜRKİYE'S VALUE PROPOSITION AT UGIK CONGRESS

Investment Office President A. Burak Dağlıoğlu participated as a panelist at the "Global Opportunities and Collective Entrepreneurship" session of the International Young Businesspeople Congress (UGIK) hosted by the Independent Industrialists' and Businessmen's Association (MÜSİAD) in Istanbul.

The congress, themed "Global Harmony", commenced with inaugural addresses by Minister of Youth and Sports Dr. Osman Aşkın Bak and Minister of Trade Ömer Bolat, followed by presentations from distinguished executives from various sectors.

Emphasizing Türkiye's attractiveness to investors, President Dağlıoğlu stated, "Türkiye has attracted 20 percent of manufacturing investments in its geographical scope in the past decade, making it the go-to country for such investments in the region." He underscored Türkiye's resilience, solid reform agenda, geostrategic location, and competitive talent pool as key factors driving investor appetite. Dağlıoğlu highlighted Türkiye's leadership in addressing global challenges, including digitalization,

sustainability, conservative trade policies, and geopolitical crises while noting, "Türkiye has a leader who swiftly adapts to these challenges and devises solutions—a fact appreciated by investors." He also commended Türkiye's top position for expansion investments in the region over the last decade.

Dağlıoğlu further emphasized Türkiye's role as a central hub for export-oriented businesses post-pandemic, with Turkish companies attracting investments and creating success stories through globally competitive products. He reiterated the Investment Office's dedication to fostering global harmony and facilitating investments that contribute to Türkiye's sustainable economic growth.

Stressing the importance of attracting qualified FDI, Dağlıoğlu spotlighted the Investment Office's commitment to evaluating the sustainability contributions of all companies in its portfolio, recognized by UNCTAD as a successful model for other IPAs.



## TURKISH FINTECH FIRM DGPAYS DOUBLES VALUE WITH EUROPEAN INVESTMENT

The European Bank for Reconstruction and Development (EBRD) and Truffle Capital have announced completion of their investment in the Turkish financial technology firm Dgpays, marking the second investment by EBRD and the first by Truffle Capital in a Turkish fintech company. A press conference was held at the Turkish Embassy residence in London to announce the investment by EBRD and Truffle Capital in Dgpays. This investment represents one of the most significant international investments in the FinTech sector in Türkiye.

The ceremony was attended by key figures including Investment Office President A. Burak Dağlıoğlu, Dgpays Founder and CEO Serkan Ömerbeyoğlu, EBRD Türkiye Director Arvid Tuerkner, and Truffle Capital CEO Bernard-Louis Roques. In his remarks, Investment Office President A. Burak Dağlıoğlu underscored the importance of early-stage technology investments in Türkiye, "In 2023, a total of 325 deals were made in early-stage startups in Türkiye, with FinTech accounting for the lion's share, totaling 33 investment rounds. The most significant strength of Türkiye's technology ecosystem lies in its talented entrepreneurs and skilled workforce."

Dağlıoğlu emphasized the Investment Office's mission to attract foreign direct investment to Türkiye under President Erdoğan's leadership,

contributing to the country's economic growth and fostering a favorable investment climate.

Dgpays CEO Serkan Ömerbeyoğlu expressed strong confidence in Türkiye's growth potential and reiterated the company's commitment to global FinTech leadership, since it was founded in 2017. Highlighting Dgpays' remarkable growth journey and dedication to expansion, Ömerbeyoğlu welcomed the substantial investment secured from leading European FinTech funds and emphasized the significance of the EBRD's reinvestment, which has doubled the company's valuation to over USD 600 million within two years.

EBRD Türkiye Director Tuerkner expressed satisfaction with the second investment decision in Dgpays, highlighting its significance. He expressed eagerness to continue partnering with Dgpays, underlining Turkey's importance for EBRD due to its substantial investment and market potential. This investment not only signifies a vote of confidence in Dgpays but also reflects the EBRD's continued commitment to Türkiye's economic development. As one of the key investors in Türkiye, with nearly EUR 19.5 billion invested in various projects since 2009, the EBRD plays a crucial role in driving private sector growth and promoting innovation in the country.



## GLOBALTURK CAPITAL SHEDS LIGHT ON TÜRKİYE'S INVESTMENT LANDSCAPE

Globalturk Capital, in collaboration with the London Stock Exchange Group and in a strategic partnership with Invest in Türkiye and GPCA, hosted the "2024 Outlook on Investments and Private Capital Going Public in Türkiye and Environs" event in London. The event was graced by the presence of Cevdet Yılmaz, the Vice President of the Republic of Türkiye, and Investment Office President A. Burak Dağlıoğlu.

At the event, Cevdet Yılmaz highlighted Türkiye's economic resilience, projecting a 4.8 percent growth rate for the year, surpassing the USD 1 trillion threshold for the first time. He noted that despite challenges like the earthquake and high import demand, Türkiye has made improvements in its current account deficit, attributed to President Recep Tayyip Erdoğan's fiscal discipline. The Vice President added that Central bank reserves have increased to USD 130 billion, and Türkiye has attracted over USD 260 billion in foreign direct investments (FDI) over the last decade.

Speaking at the event, A. Burak Dağlıoğlu elaborated on Türkiye's economic transformation and future vision, aiming to elevate it to a high-earning economy in the next five years. He emphasized Türkiye's commitment to global value chains and increasing its share of global FDI. Dağlıoğlu outlined a reform agenda focused on digitalization and green initiatives, stressing that Türkiye is dedicated to achieving net-zero emissions by 2053.

He expressed confidence in Türkiye's potential to emerge as a global economy, leveraging its current position as the 17<sup>th</sup> largest economy and 11<sup>th</sup> highest GDP per capita (PPP). During the event, Minister Nusrat Ghani highlighted Türkiye's significance as a prime international investment destination, noting the robust investment ties between the UK and Türkiye. She emphasized the pivotal role of investments in job creation and fostering strong relations, citing the ongoing talks for a new trade agreement between the UK and Türkiye. Ghani also commended Türkiye's role in Islamic and green finance, expressing optimism for increased bilateral trade.

Over 330 participants attended the event, including 155 investors from various sectors such as development finance institutions, limited partners, family offices, general partners (private equity, private credit, venture capital), 80 legal investment management advisors, financial services, human resources, 30 corporate representatives, 10 NGOs, academia, business association representatives, 30 state representatives, and 10 media representatives. Following the main event, a private and invitation-only Round Table Q&A Session was held with Mr. Cevdet Yılmaz and A. Burak Dağlıoğlu, where 20-25 top executives had the opportunity to engage in discussions.



## ISTANBUL MEDENİYET UNIVERSITY INKS PARTNERSHIP AGREEMENT WITH COLENDI

Facilitated by the Investment Office, a partnership agreement was signed between Istanbul Medeniyet University and Colendi, a rapidly expanding global fintech firm, to empower Medeniyet Technopark.

Medeniyet Technopark, implemented by Istanbul Medeniyet University, is poised to become a central hub for startups within Türkiye's fast-paced fintech sector, aiming to support both small-scale ventures and corporate entities, thereby stimulating regional economic development.

During his opening speech, Investment Office A. Burak Dağlıoğlu highlighted the significant role played by the Investment Office in fostering direct investment and entrepreneurship. He expressed delight in contributing to the fruition of this project, stating, "Today, we have nearly a hundred technoparks, more than 10,000 companies operating here, and around 1,300 R&D centers. While the number of R&D and design centers owned by our international investors was 450 two years ago, this number has reached 700 today. We work in cooperation with technoparks in different regions throughout Türkiye."

Dağlıoğlu added, "We believe that institutions like the Medeniyet Technopark will play a vital role in fostering technology-driven growth in line with the

Türkiye Century vision. I extend my gratitude to all stakeholders who have played a part in realizing this valuable project."

By showcasing the innovative solutions of technology companies housed within the technopark to a global audience, the initiative aims to enhance the competitiveness of Turkish fintech companies internationally while bolstering the regional economy. With an ecosystem approach that encourages startups to complement each other's technologies and solutions, Medeniyet Technopark stands out for its supportive infrastructure.

Colendi Co-Founder and CEO Bülent Tekmen expressed confidence in Türkiye's burgeoning fintech sector, attributing its success to the country's world-class banking infrastructure and technology. Leveraging their expertise and collaboration with traditional financial institutions, Tekmen highlighted the potential for fintech growth in Türkiye. He emphasized the transformative role of artificial intelligence (AI) and big data in accelerating financial services and pledged Colendi's commitment to nurturing the Turkish entrepreneurship ecosystem. Tekmen anticipates that the synergy arising from this collaboration would propel Turkish fintech startups onto the global stage, ultimately producing unicorns and decacorns developed by Turkish engineers.





## INVESTMENT OFFICE PRESIDENT TAKES STAGE AT GLOBAL SOFT POWER SUMMIT 2024

The Brand Finance Global Soft Power Summit 2024 was held at London's Queen Elizabeth II Centre, drawing attendees from more than 100 countries, including the UK, Switzerland, and New Zealand. Renowned for its focus on "soft power," the event brought together leaders and experts from various sectors to explore the pivotal role of soft power in shaping investment, trade, talent, and tourism. Investment Office President A. Burak Dağlıoğlu participated in the summit as a keynote speaker, highlighting Türkiye's investment potential and the diplomatic initiatives of the Office in his presentation.

Dağlıoğlu highlighted Türkiye's economic stability and its position as the top international investment destination in its region over the last 20 years. He also emphasized the importance of FDI for a healthy and robust economic system, showcasing the Investment Office's 20-year history of facilitating structural reforms to ease international investors' operations in Türkiye.

Dağlıoğlu provided insights into the Investment Office's branding and campaign efforts, detailing the operations from pre-investment research to post-project stages and highlighting recent communication initiatives across international media, social media, conventional, and digital platforms. Dağlıoğlu concluded his presentation by sharing future projections and the Investment Office's commitment to further enhancing Türkiye's investment climate.

In a statement, Dağlıoğlu said, "As the Investment Office, we present all opportunities and potential of Türkiye to international investors worldwide, including our resilient economy, qualified workforce, easy access to capital, and favorable position in global supply chains. Through a variety of channels

in English, German, French, Chinese, and other languages, we communicate our message. Today, we had the opportunity to convey our messages to an esteemed audience in London as part of our investment diplomacy approach."

Dağlıoğlu presented the latest on Türkiye's FDI environment, stating, "Under the leadership of our esteemed President, our country has ranked among the top-tier countries attracting the most investment in its region over the last 20 years." Dağlıoğlu emphasized that this success is evidenced by the presence of more than 700 international companies in technoparks and R&D centers, and over 80,000 operating across various sectors. The total value of FDI in Türkiye has exceeded USD 260 billion in the last 20 years, showcasing a measurable success, and the effectiveness of multi-channel communication efforts.

Dağlıoğlu announced that Investment Office is poised to unveil the FDI Strategy: 2024-2028, a document outlining the goals and the roadmap for attracting FDI to Türkiye. For the following years, Dağlıoğlu stated, "Currently, Türkiye's share in the global FDI market is around 1 percent. Utilizing all communication channels and tools of the era, we will continue to work diligently to increase this portion to 1.5 percent."

The summit served as a platform for engaging discussions and profound insights into the dynamic landscape of global soft power, illuminating its far-reaching effects across diverse industries.

## INVESTMENT OFFICE CO-HOSTS “MARKET FOCUS: TÜRKİYE”

Investment Office co-hosted “Market Focus: Türkiye” conference in collaboration with the Turkish Embassy in Bern, the Turkish Consulate General in Geneva, and the Geneva Chamber of Commerce, Industry and Services. This conference unveiled the potential created by the revised Free Trade Agreement (FTA) between European Free Trade Association (EFTA) states and Türkiye.



During his welcoming speech, Investment Office Vice President Bekir Polat said, “The current economic strategies strive to enhance FDI by emphasizing transparency, consistency, predictability, and adherence to global standards.” He also pointed out that “The recent increase in FDI and portfolio inflows is indicative of the growing economic reliability and attractiveness.”

“Türkiye has made significant progress in global integration, particularly in green and digital transformation, noted Polat, adding that these efforts encompass updating agreements, fostering collaborations, enhancing logistics capabilities, and prioritizing value-added services such as R&D and design in the manufacturing sector.”

Polat emphasized that the Investment Office’s FDI strategy is constructed around boosting competitiveness in the investment environment, integrating into the global value chain, digital transformation, green transformation, and qualified human resources.

During the conference, Investment Office Unit Manager Mustafa Erdönmez also delivered a presentation on “Türkiye’s business opportunities and participation in the global value chain”.

## TÜRKİYE’S TECHNOLOGY ECOSYSTEM EMPHASIZED AT TÜRKİYE-US GREENTECH BUSINESS FORUM

The Türkiye-US GreenTech Business Forum, co-organized by the U.S. Chamber of Commerce and U.S. Commercial Service in Istanbul, aimed to bolster Türkiye-US commercial and economic relations, drawing attention to advancements in green technology.

tech, along with discussions with key government officials.

Investment Office Vice President Bekir Polat delivered an opening keynote, emphasizing Türkiye’s remarkable progress in green technology. He highlighted Türkiye’s emergence as the 6<sup>th</sup> largest electricity market in Europe, boasting a current installed capacity of 107 GW and paving the way towards a sustainable future. Polat also underscored Türkiye’s commitment to environmental responsibility, aiming to achieve net-zero emissions by 2053.

The Senior Advisor to the US Secretary of State Ambassador David Thorne and Senior Vice President of the US Chamber of Commerce Marty Durbin delivered speeches, while AmCham Türkiye Deputy Chair Canan Özsoy participated in the forum, highlighting the importance of collaboration in advancing green technology and fostering sustainable economic growth.

The forum, held as part of the US GreenTech Mission to Türkiye, featured specialized meetings on energy transition, climate cooperation, and clean-green



## TÜRKİYE SHOWCASES OPPORTUNITIES IN TECHNOLOGY SECTOR



Investment Office participated in the Hamam Tech Summit | Investor Insider Meet-Up Istanbul that

brought together technology investors and founders from the Nordic countries and Türkiye. Investment Office Financial Investments Unit Manager Ahmet Cuneyt Selçuk was a panelist at the “Strengthening Cross-Border Investments” session of the event, discussing Investment Office’s role in facilitating cross-border investments between Türkiye and the Nordic countries with a focus on early-stage technology investments. Selçuk also provided insights into the distinguished attendees from the Nordic countries and Türkiye, shedding light on the Turkish government’s initiatives aimed at nurturing Türkiye’s early-stage investment ecosystem.

## TÜRKİYE-GREECE BUSINESS FORUM SHOWCASES INVESTMENT POTENTIAL



The Foreign Economic Relations Board (DEIK) and the Enterprise Greece convened the Türkiye-Greece Business Forum in Istanbul, with the attendance of esteemed representatives from the Turkish and Greek business communities.

During the forum, Investment Office Project Director Onur Kanan made a presentation on Türkiye’s investment environment and various industry incentives, spotlighting the country’s vast investment opportunities available to Greek businesses.

## INVESTMENT OFFICE MODERATES MACHINERY INDUSTRY WORKSHOP

The 2<sup>nd</sup> Türkiye-Saudi Arabia Investment and Business Forum, co-hosted by the Investment Office and Foreign Economic Relations Board (DEIK), highlighted the machinery and equipment industry through an exclusive workshop.

Investment Office Project Manager Fatih Çelik moderated the workshop, facilitating discussions where company presentations were delivered, and sector-specific investment opportunities were thoroughly explored. With a focus on white goods, insights were shared by prominent actors in the machinery and equipment sectors in Türkiye and Saudi Arabia.

Representing Saudi Arabia were Dr. Ali Alkhateeb, Advisor at the Ministry of Industry and Mineral Resources; Tariq Aseri, Executive General Manager at the Economic Cities and Special Zones Authority;

Firas al-Sayegh, Vice President of Shaker Group; and Dr. Mohanad Alshaikh, CEO of Johnson Controls Arabia. The esteemed guests shared comprehensive insights into the machinery and equipment sector in Saudi Arabia, enriching attendees with valuable information.

From the Turkish side, Director of Design and Integration at Arçelik Emrah Yılmaz and Senior Sales Manager at Vestel Company Ahmet Burak Buzcuğil showcased the operations of two prominent Turkish machinery brands while also providing their companies’ contributions to Türkiye.

The workshop served as a pivotal platform for dialogue and knowledge exchange, fostering increased collaboration between Türkiye and Saudi Arabia in the machinery and equipment sector.

## TÜRKİYE’S INVESTMENT PROSPECTS PRESENTED AT TÜRKİYE-QATAR BUSINESS FORUM



Development Bank, Turk Eximbank, Invest Qatar, Qatar Financial Centre (QFC) Authority, and the Istanbul Financial Center (IFC).

Held at DEIK headquarters in Istanbul and organized in collaboration with Qatar Chamber, the Union of Chambers and Commodity Exchanges of Türkiye (TOBB), and DEIK, the forum culminated in productive B2B meetings.

Distinguished attendees included the Qatar Chamber Chairman and Board Members, TOBB Deputy Chairman Şekib Avdağç, and DEIK Türkiye-Qatar Business Council Members, who offered valuable insights through their addresses.

Investment Office Country Advisor Abdullah Deniz delivered a presentation titled “Why Invest in Türkiye” during the forum, enriching the discourse with strategic perspectives.

The Foreign Economic Relations Board (DEIK) convened the Türkiye-Qatar Business Forum, drawing esteemed delegates from both Turkish and Qatari business communities.

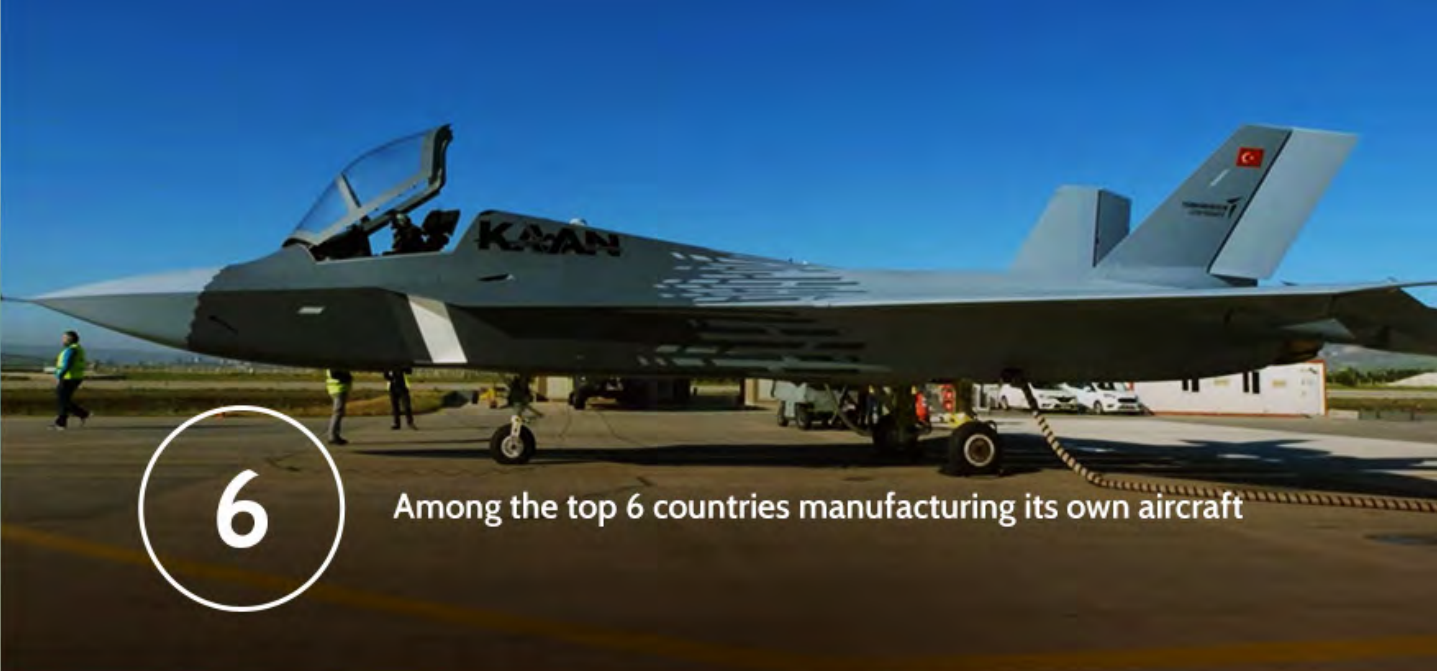
The event featured insightful presentations from key entities including Qatar Free Zones Authority, the Ministry of Trade of the Republic of Türkiye, Qatar

# DEFENSE & AVIATION INDUSTRY

A fighter jet is shown from a front-quarter perspective on a runway. The scene is set at dusk or dawn, with a soft, hazy sky. The jet's landing gear is visible, and its headlights are on. The overall tone is dramatic and industrial.

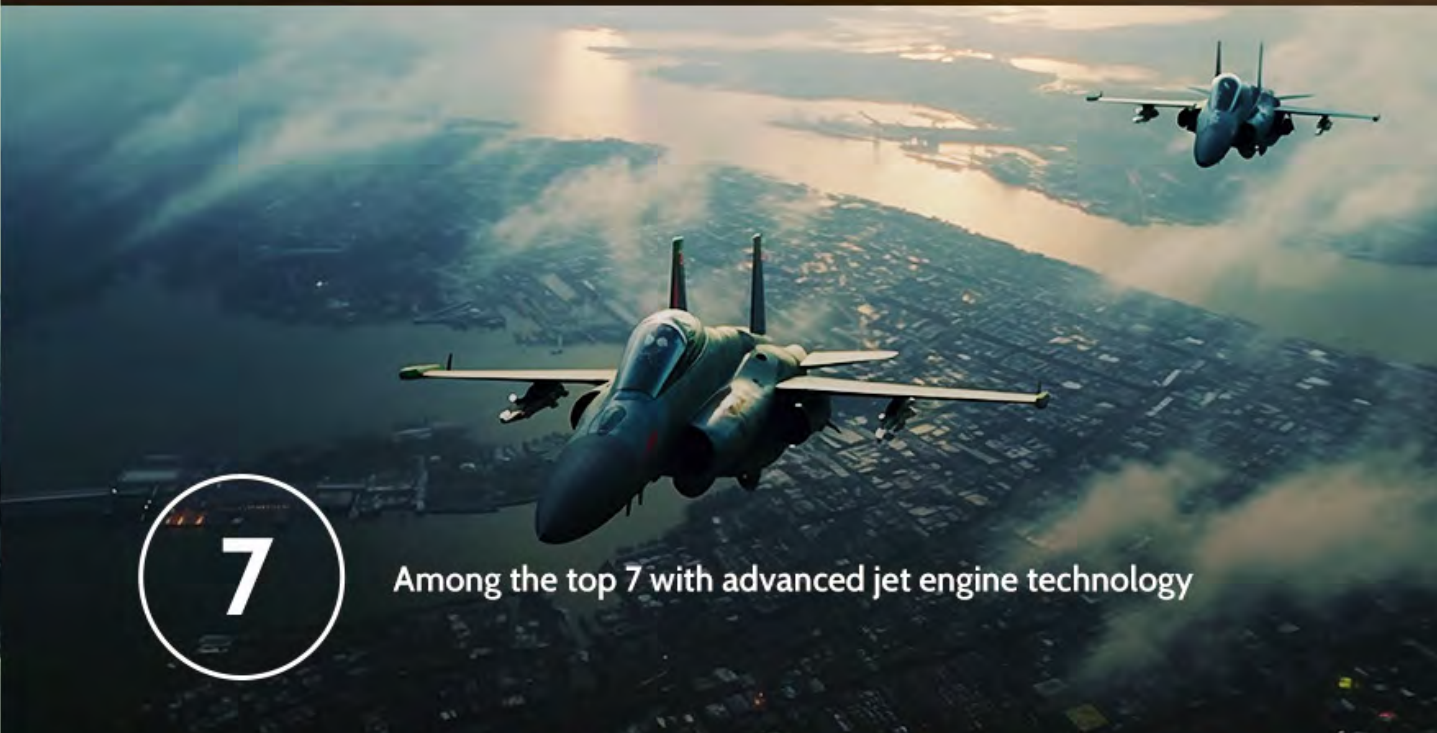
6

Among the top 6 countries manufacturing its own aircraft

A Kaan fighter jet is parked on a tarmac under a clear blue sky. The aircraft is dark grey with the name 'KAAN' written on the side. A few ground crew members are visible near the plane.


7

Among the top 7 with advanced jet engine technology

Two fighter jets are flying in formation over a city. The city below is densely packed with buildings, and a river or waterway is visible. The sky is filled with soft, wispy clouds.

32

UAV exports to 32 countries

A UAV (Unmanned Aerial Vehicle) is shown in a warehouse setting. The UAV is white with red accents and is positioned in the center of the frame. It is surrounded by tall stacks of colorful shipping containers in various colors like orange, blue, and red.

# INTERNATIONAL PRESS COVERAGE

## FEBRUARY 2024

**Reportage di Relazioni Internazionali**  
DI TRIBUNA POLITICA ED ECONOMICA

**Ambasciatore Ömer Güçük:**  
"Le forti relazioni economiche e commerciali tra Turchia e Italia hanno battuto, ogni anno, il proprio record"

**INTEVISTA CON L'AMBASCIATORE ÖZGÜR ÖZMARAFAKİ**  
"Ruolo strategico della Turchia in chiave di "near shoring" e "re-shoring" delle catene del valore dall'Estremo oriente all'Europa"

**PRIMO VIAGGIO INTERNAZIONALE DELLA PRESIDENZA C7**  
Il Premier Meloni, a Istanbul, incontra il Presidente Erdoğan



**TGR Sardegna**

**Economia e finanza**

**Dai prodotti tipici alla cultura: la Turchia nuova frontiera di sviluppo per le imprese sarde**

All'aeroporto di Cagliari-Elmas la Camera di Commercio di Cagliari-Oristano fa incontrare aziende e rappresentanti del Paese a cavallo tra Europa e Asia. Costa (Consulente Repubblica turca): potenzialità nella logistica e nell'agroalimentare

02/02/2024 Servizio di Elena Laidante - Montaggio di Antonio Perugini/Francesco

**A**l Forum Sardegna - Turchia organizzato all'aeroporto di Cagliari-Elmas diversi imprenditori e rappresentanti istituzionali della Repubblica Turca. Nel servizio le dichiarazioni di Gino Costa - Consulente per l'Italia della presidenza turca, Sennur Otuken - vice segretaria della Camera di Commercio italiana in Turchia, Çağla Oktar - imprenditrice che si occupa di import-export di prodotti italiani, Cristiano Erriu, segretario generale della Cagliari-Oristano e Rıza Hatuk Soner, direttore dell'ufficio dell'ambasciata turca in Italia.



**SPA**

**Turkish-Saudi Investment, Business Forum Starts in Istanbul**

Istanbul, February 16, 2024, SPA - The Turkish-Saudi Investment and Business Forum started today in Istanbul, Republic of Türkiye, in the presence of Minister of Investment Eng. Khalid bin Abdulaziz Al-Falih, Minister of Tourism Ahmed bin Ageel Al-Khateeb, Turkish Minister of Treasury and Finance Mehmet Simsek, Turkish Investment Office Ahmet Burak Daglioglu.



**GULF NEWS**

**Turkish President Erdogan at World Governments Summit in Dubai calls for global unity as crises loom**

Sheikh Mohammed attends the guest of honour's address covering Gaza, other conflicts

Published: February 11, 2024, 21:28  
Gulf News Report

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**Turkey's President Recep Tayyip Erdogan addressing the World Governments Summit in Dubai on Tuesday**



**النشرة الأوسط**

**منتدى الأعمال السعودي - التركي يبحث سبل الاستفادة من الفرص الاستثمارية والسياحية**

اتفاق تعاون واسعة في إطار رؤية 2030 واتفاق على زيادة التبادل التجاري

جانب من المنتدى السعودي - التركي للأعمال في إسطنبول (الشرق الأوسط)

إسطنبول: سعيدة عبد البراق

كيا عن تطلعهم إلى تعزيز مجالات التعاون الاقتصادي ذي، والاستفادة من الفرص المتاحة بما يحقق التكامل



**AA EUROPE**

**Turkish Investment Office unveils ambitious strategy in London's Soft Power Summit**

2024-2028 strategy aims to propel Türkiye's share in global international direct investment market to 1.5%, says Burak Daglioglu

Aysu Bicer | 28.02.2024 - Update : 28.02.2024

**LONDON**

Turkish Presidency's Investment Office head Burak Daglioglu Wednesday briefed global investors on the country's in by unveiling the forthcoming "International Direct Invest 2024-2028."





# FEBRUARY TOP NEWS

## Capital

### Uluslararası Genç İş Adamları Kongresi İstanbul'da yapıldı

Genç MÜSIAD tarafından düzenlenen Uluslararası Genç İş Adamları Kongresi'nin (UGİK'24) 8.'si "Global Harmony" temasıyla gerçekleşti.

4.02.2024 16:50:57

Paylaş Tweet Paylaş



Genç MÜSIAD, UGİK'24 ile birçok değerli iş adamı, girişimi ve karar vericili bir araya getirdi. Cumhurbaşkanlığı Yatırım Ofisi destekleri ve Genç MÜSIAD ev sahipliğinde bu



## Türkiye'ye yönelik uluslararası yatırımların hızı artacak

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, geçen yıl Türkiye'ye yönelik yatırımların değerli olduğunu belirterek, "2024 ekonomimiz adına olumlu sinyallerle başladı. Yaptığımız görüşmelerde artan yatırımcı ilgisini gözlemliyoruz." dedi.

Hölyü Ömür Uylas | 33.02.2024 - Güncelleme : 14.02.2024



## Türkiye'ye uluslararası yatırımların hızı artacak

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Dağlıoğlu, Türkiye'ye yönelik uluslararası doğrudan yatırımların 10 milyar doların üzerinde gerçekleşmesini değerli bulduklarını belirterek, "2024 ekonomimiz adına olumlu sinyallerle başladı. Yaptığımız görüşmelerde artan yatırımcı ilgisini gözlemliyoruz" dedi.



## Türkiye'ye yönelik uluslararası yatırımların hızı artacak



Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, yabancı yatırımcı arttığını belirterek, "2024 ekonomimiz adına olumlu sinyallerle başladı" dedi. Türkiye'ye yönelik uluslararası doğrudan yatırım hacminin geçen yıl 10,6



## Dgpays'e uluslararası yatırım

Güncelleme Tarihi: Şubat 27, 2024 14:41



Dgpays, ikinci yatırım turunu tamamlayarak Avrupa'dan önemli bir yatırım aldı. Avrupa'nın en büyük fintek fonlarından Truffle Capital ve dünyanın en büyük hizmetleri şirketinin stratejik yatırımları, Avrupa İmar ve Kalkınma Bankası Eİ yeniden yatırım ile Dgpays iki yıldan az sürede şirket değerini iki katından fazla çıkarıp 600 milyon doların üzerinde bir değere taşıdı.



Bloomberg

## "Türkiye-Suudi Arabistan Yatırım ve İş Forumu"nda gıda güvenliği ele alındı

"Türkiye-Suudi Arabistan Yatırım ve İş Forumu"nda, gıda güvenliğinin ittifaklar yoluyla nasıl sağlanabileceği masaya yatırıldı.



## Türkiye, Son 10 Yılda En Çok Yatırımcıyı Çeken Ülke Oldu

8 Şubat 2024 16:31 Güncelleme: 16:32

Abone Ol Google News

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin son 10 yılda kendi coğrafyasında en çok yatırımcıyı çeken ülke olduğunu belirtti. Türkiye'nin son 20 yılda 260 milyar doların üzerinde yatırım çektiği ifade edildi. Dağlıoğlu, Türkiye'nin ikinci yüzyılında dünyanın ilk 10 ekonomisinden biri olmayı hedeflediğini ve uluslararası doğrudan yatırımlar pastasından alınan payı yüzde 1,5'e çıkarmak istediklerini söyledi.

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin son 10 yılda kendi coğrafyasında en çok yatırımcıyı çeken ülke olduğunu belirterek, "Doğu Avrupa, Orta Doğu ve Kuzey Afrika'yı kapsayan gıda güvenliği coğrafyada imalat sanayisinde gerçekleşen toplam uluslararası doğrudan yatırım projelerinin yüzde 20'sini çekti." dedi.



SABAH SON DAKİKA GÜNDEM EKONOMİ YAŞAM EĞİTİM DÜNYA RESİM



## "10,6 MİLYAR DOLARA ULAŞTI"

Türkiye'ye yönelik uluslararası doğrudan yatırım hacminin geçen yıl 10,6 milyar dolara ulaştığını belirten Dağlıoğlu, bu dönemde Hollanda, Almanya, Birleşik Arap Emirlikleri, Katar, Rusya, Fransa, Birleşik Krallık, İrlanda, ABD ve İsviçre'nin en fazla yatırım yapan ülkeler olduğunu ifade etti.





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


**INVEST IN  
TÜRKİYE**



# NEXUS OF GROWTH


**NEXUS  
OF THE  
WORLD**

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

 [InvestTurkey](https://www.facebook.com/InvestTurkey)

 [InvestTurkey](https://twitter.com/InvestTurkey)

 [InvestTurkey](https://www.linkedin.com/company/InvestTurkey)

 [.Investinturkiye\\_en](https://www.instagram.com/Investinturkiye_en)



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# PRESIDENT ERDOĞAN ADDRESSES AT ANTALYA DIPLOMACY FORUM

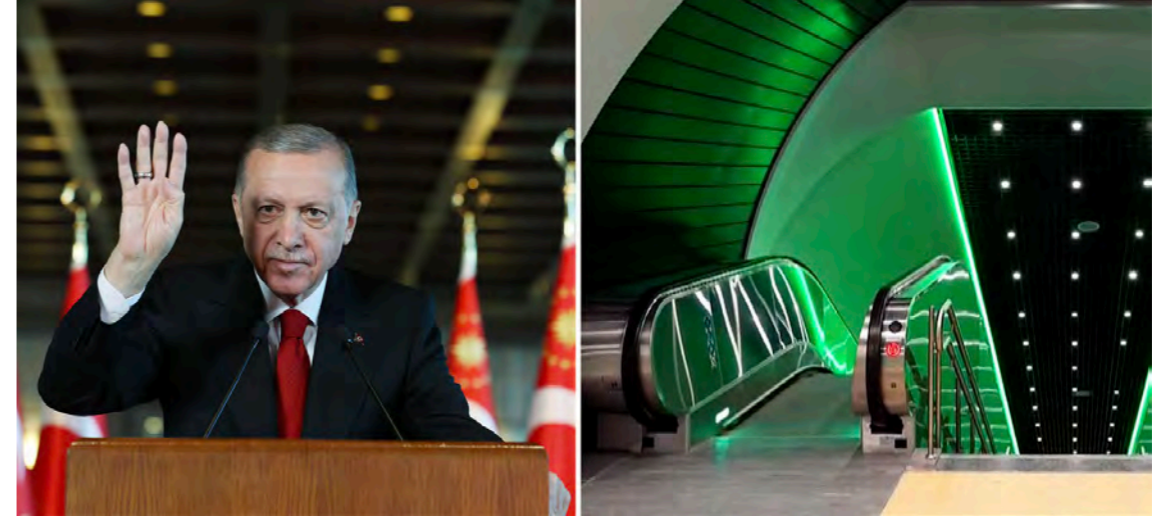
President Recep Tayyip Erdoğan delivered an address at the opening ceremony of the 3<sup>rd</sup> Antalya Diplomacy Forum (ADF) where he praised Türkiye's diplomatic endeavors, underscoring the significance of diplomacy as a means for conflict resolution.

"We ought to give diplomacy the opportunity it deserves," President Erdoğan emphasized. "Progress can be achieved through diplomacy and dialogue, provided there is good faith, determination, and will," the President elaborated further.

Furthermore, President Erdoğan highlighted that Türkiye is globally ranked third for its diplomatic network. With nearly 4,000 participants convening for the three-day forum, President Erdoğan expressed his conviction that the discussions and exchange of ideas would bring everyone closer to truth and justice.

President Erdoğan noted, "This year, we have chosen 'Advancing Diplomacy in Times of Turmoil' as the forum's theme – a choice that resonates given the current tumultuous state of global politics."

On the sidelines of the forum, President Erdoğan held bilateral meetings with several leaders, including National Leader of the Turkmen people and Chairman of the People's Council of Turkmenistan Gurbanguly Berdimuhamedov, Bulgaria's President Rumen Radev, Djibouti's President Ismail Omar Guelleh, Hungary's Prime Minister Viktor Orbán, Madagascar's President Andry Rajoelina, Kosovo's President Vjosa Osmani-Sadriu, and Somalia's President Hassan Sheikh Mohamud.



# PRESIDENT ERDOĞAN INAUGURATES ARNAVUTKÖY-ISTANBUL AIRPORT METRO LINE

President Recep Tayyip Erdoğan addressed the opening ceremony of Arnavutköy-Istanbul Airport Metro Line via videoconference.

President Erdoğan expressed optimism that Istanbul's new metro line would bring prosperity, saying, "With the project we are commissioning today, we will provide Istanbul with nearly 162 kilometers of rail system just since the opening of Istanbul Airport. This brings the total length of the rail system network in our city to 362 kilometers." Stating that the length of the operational line is 14 kilometers, comprising four stations, President Erdoğan elaborated: "Thanks to this line, travel

from Arnavutköy to the airport will take only 8 minutes. Additionally, the new phase inaugurated will serve to connect Arnavutköy to the Gayrettepe-Kâğıthane-Istanbul Airport line, reducing travel time from Arnavutköy to Gayrettepe to just 41 minutes. Within a year, our aim is to activate the phase of this project towards Halkalı, finalizing the 69-kilometer long rail system ring line in Türkiye."

President Erdoğan underscored that Istanbul's metros adhere to the highest international standards, showcasing continuous enhancement with every new project in terms of design and travel comfort.



# TRADE MINISTER ÖMER BOLAT ENGAGES WITH GERMAN SMES AT INVESTMENT OFFICE EVENT



Investment Office, in collaboration with the German Association for Small and Mediumsized Businesses, Der Mittelstand (BVMW), and the Independent Industrialists and Businessmen's Association (MUSIAD), hosted a roundtable meeting that was honored by the Minister of Trade Ömer Bolat, Türkiye's Ambassador in Berlin A. Başar Şen, and Investment Office Vice President Bekir Polat.

Moderated by Investment Office Country Advisor Faruk Kurtulmuş, the roundtable meeting brought together prominent representatives from the Turkish economy and German SMEs.

During his speech, Minister Bolat noted that over 8,000 companies with German capital operate in Türkiye, representing approximately 10 percent of all international companies in the country.

"Bilateral trade volume between Türkiye and Germany exceeded USD 50 billion in 2023, making Germany the most significant partner in our trade with the European Union. We have set a target of USD 60 billion for the next period, and at this meeting, we conducted comprehensive evaluations on how to achieve this goal," Bolat added.

Investment Office Vice President Bekir Polat emphasized German businesspeople's confidence

in Türkiye's potential, as well as the natural synergy between Germany and Türkiye.

"Firstly, Türkiye possesses a rapidly growing and resilient economy. The average annual growth rate over the past 20 years has been 5.5 percent. Secondly, Türkiye boasts a young, dynamic, and deep talent pool, which we believe is crucial for the country's future," Polat said during his speech.

"Our third message is that Türkiye continues its reform process under the leadership of President Recep Tayyip Erdoğan, striving to provide the best investment environment for international investors. Lastly, Türkiye's geostrategic position is significant. While this alone may not suffice, over the past two decades, with investments in all infrastructure sectors, Türkiye has emerged as a regional hub not only for production but also for the entire value chain of manufacturing, including R&D, design, procurement, and logistics," Polat continued.

During the high-level meeting, a memorandum of understanding (MoU) aimed at enhancing bilateral relations was signed between MUSIAD President Mahmut Asmalı and BVMW President Dr. Jochen Leonhardt.

Additionally, Minister Bolat participated in BVMW's "Zukunftstag Mittelstand" event in Germany. During his address, Minister Bolat emphasized Türkiye's historically close relationship with Germany and highlighted the current state of commercial and strategic partnerships.

"In addition to Germany's developed industry, Türkiye's rising economy and its workforce will play a key role in Turkish and German businesses expanding their breakthroughs in the future and gaining increased shares in global markets for their country's economies," Bolat noted.

# 8<sup>TH</sup> ISTANBUL PPP WEEK SPOTLIGHTS TÜRKİYE'S INFRASTRUCTURE GROWTH AND GLOBAL ROLE



The 8<sup>th</sup> Istanbul Public-Private Partnership (PPP) Week, held in collaboration with the Istanbul Public-Private Partnership Center of Excellence (Istanbul PPPCoE) and the Foreign Economic Relations Board (DEİK), shed light on Türkiye's infrastructure achievements and increasing prominence in global markets.

The event featured training programs led by PPP experts, showcasing real-life case studies from 50 countries and offering interactive workshops on project management.

During the event, Minister of Treasury and Finance Mehmet Şimşek and Investment Office President A. Burak Dağlıoğlu shared crucial insights into Türkiye's successful use of PPP in infrastructure projects. Minister Şimşek emphasized Türkiye's remarkable advancements in global rankings, standing 38<sup>th</sup> in the World Bank's Logistics Performance Index and exceeding emerging market averages in the IMF's AI Preparedness Index, "Türkiye's transition to sustainable energy infrastructure is pivotal in addressing climate change, with notable progress evidenced by sourcing 55 percent of its power from renewable energy in 2023. PPPs play a crucial role in meeting investment needs, given global gaps amounting to USD 4 trillion per year."

Highlighting the importance of PPPs in Türkiye, Minister Şimşek emphasized Türkiye's sizable and expanding economy, ranking 17<sup>th</sup> globally and

11<sup>th</sup> in terms of PPP metrics. "With substantial infrastructure requirements estimated at USD 405 billion by 2040, Türkiye leads with 249 PPP projects, including eight BOT highway initiatives," stated Minister Şimşek. He further highlighted the Turkish government's commitment to development by mentioning the investment of USD 248 billion in transport infrastructure, covering airports and railways. Şimşek concluded by emphasizing Türkiye's position as a trusted partner for multilateral development banks, offering abundant business opportunities and aiming to achieve price stability, fiscal health, and balanced growth through its new economic program.

Meanwhile, A. Burak Dağlıoğlu attributed Türkiye's success story since 2003 to robust infrastructure investments under President Recep Tayyip Erdoğan's leadership, stating "PPP has been pivotal, paving the way for FDI and support from international financial institutions. From toll roads to digital infrastructure, these projects underscore Türkiye's growing role in global markets. With our share of global exports rising from 0.5 percent to over 1.1 percent in just two decades, Türkiye stands tall in the global value chains."

Meanwhile, Investment Office PPP Department Head Ali Kamil Özmen was featured as a panelist at the "Maximizing and Accelerating Economic Growth Through Transformative PPPs" session during the 8<sup>th</sup> Istanbul PPP Week where he delivered a presentation addressing Türkiye's impressive track record in infrastructure investments, with a focus on the significant role of PPP projects in fostering economic growth.

The 8<sup>th</sup> Istanbul PPP Week served as a platform to showcase Türkiye's infrastructure achievements, discuss the future of PPP models, and explore avenues for sustainable growth in alignment with global objectives.



## TERMINAL ISTANBUL EMERGES AS GLOBAL HUB FOR TECH AND ENTREPRENEURSHIP

The Ministry of Industry and Technology unveiled Terminal Istanbul with a ceremony attended by the Minister of Industry and Technology Mehmet Fatih Kacır, Minister of Transport and Infrastructure Abdulkadir Uraloğlu, Investment Office President A. Burak Dağlıoğlu, Türkiye's first astronaut Alper Gezeravcı, and Baykar Chairman Selçuk Bayraktar.

During his welcoming speech, Minister Kacır emphasized, "We are reshaping the Atatürk Airport terminals into the world's largest technology and entrepreneurship center under the Terminal Istanbul brand." "Türkiye's largest technopark located on a 138,600 square meters of area will operate at Terminal Istanbul", Minister Kacır added.

The technopark will offer a comprehensive array of amenities, including state-of-the-art offices, incubation centers, accelerator programs, coworking spaces, and R&D laboratories, all geared towards nurturing and accelerating innovative projects.

Positioned as the world's premier destination for technology and entrepreneurship, the technopark is slated to host 2,000 technology entrepreneurs and host multiple events every year. In recent years, the Atatürk Airport area has already been hosting the country's most comprehensive technology festival, Teknofest.



## Global Soft Power Index 2024

The world's most comprehensive research study on perceptions of nation brands

## TÜRKİYE ASCENDS 10 PLACES IN GLOBAL SOFT POWER INDEX 2024

The Brand Finance's Global Soft Power Index 2024 showed Türkiye demonstrated remarkable progress, climbing 10 spots to secure the 18<sup>th</sup> position among 193 countries in the "Media and Communication" category. Overall, Türkiye's standing in the index rose to 25<sup>th</sup>, with a score of 53.7, up by 3.3 from the previous year.

Türkiye stands out as one of the countries that have made remarkable strides in the Global Soft Power rankings over the last five iterations from 2020 to 2024, with a notable increase of 14.3 in score and climbing five places in ranks. Türkiye's impressive performance, ranking 13<sup>th</sup> in the "Influence" category

within the same index, is credited to its rich cultural heritage values and remarkable achievements in international relations.

Hailed as the most extensive research study on national brand perceptions worldwide, the Global Soft Power Index highlights Türkiye's significant advancement.

This advancement is credited to Türkiye's successful communication strategies in areas such as diplomatic initiatives, hosting international organizations, and national branding efforts.

# INTERNATIONAL ORGANIZATIONS CONFIRM TÜRKİYE'S POSITIVE ECONOMIC OUTLOOK



The international credit rating agency Fitch Ratings upgraded Türkiye's Long-Term Foreign-Currency Issuer Default Rating (IDR) from "B" to "B+", revising its outlook from stable to positive. This adjustment signifies confidence in the resilience and effectiveness of policies adopted since the pivot in June 2023, including a more aggressive-than-expected front-loading monetary policy tightening, which helped alleviate macroeconomic and external vulnerabilities.

"The Positive Outlook reflects Fitch's expectation that Türkiye's overall macroeconomic policy stance should be consistent with a significant decline in inflation, as well as a continued reduction in external vulnerabilities in terms of lower current account deficits and stronger liquidity buffers," stated Fitch Ratings.

Meanwhile, another international credit rating agency Standard & Poor's (S&P) released its second-quarter economic outlook reports for both the United States and emerging markets.



The report highlights significant divergences in growth projections for emerging countries in 2024, with expectations of moderate growth for many countries that performed better in 2023, and slightly increased growth for some countries that showed weaker performance.

Accordingly, the growth forecast for Türkiye was revised upward from 2.4 percent to 3 percent for 2024, and from 2.7 percent to 3 percent for 2025.

Additionally, the report identifies that the largest upward revisions in growth forecasts for this year compared to the November report were made for Mexico with 70 basis points, Türkiye with 60 basis points, Peru with 50 basis points, and India with 40 basis points.

In 2023, Türkiye's economy grew by a larger-than-expected 4.5 percent, exceeding the government's forecast of 4.4 percent.

AKBANK

Ziraat Bankası

HALKBANK

TÜRKİYE İŞ BANKASI

Garanti BBVA

VakıfBank

YapıKredi

## SEVEN TURKISH BANKS ON 'TOP 500 MOST VALUABLE' LIST

Globally renowned independent brand valuation and strategy consultancy company Brand Finance released its "Global 500 2024" report, ranking seven Turkish banks among the 500 most valuable banking brands in the world in 2024.

Accordingly, Türkiye İş Bankası, boasting a brand value of USD 859 million – a 17 percent increase from the previous year – secured the 223<sup>rd</sup> spot globally, thereby earning the top position as Türkiye's most valuable bank. Other Turkish banks on the list along with their respective rankings include Garanti BBVA (231), Ziraat Bankası (261), Yapı Kredi (280), Akbank (299), VakıfBank (412), and Halkbank (420).

Commenting on the findings, İş Bankası General Manager Hakan Aran expressed his appreciation for the report results: "Being ranked first in such a ranking, particularly in our centennial year, is of immense value. This ranking emphasizes reputation and brand value across all stakeholders, surpassing mere financial metrics. It brings us great pride to reaffirm that trust and innovation, the two primary pillars of a strong banking brand, are among the most prominent aspects of our bank. Operating with the vision of being the bank of the future, this achievement fills us with joy and reinforces our commitment to excellence."



# TURKISH STARTUP ROTOTIP SECURES EUR 1 MILLION INVESTMENT



Turkish digital manufacturing startup Rototip announced the closing of its inaugural investment of EUR 1 million during a recent funding round led by ACT Venture Partners and participated in by Heartfelt Capital and APY Ventures.

Established in 2021, Rototip actively manages the entire production workflow, from order placement to delivery. The company has achieved steady growth of 6 percent monthly over the past two years, reaching over 500 customers in 18 countries.

The funding is set to enable Rototip to expand its near-shoring solutions for European and North American companies while also bolstering Türkiye's footprint in the sector, catering to companies seeking

offshore production opportunities, diversify their supply chains and mitigate offshore risks, particularly in the wake of major disruptions to long-established supply chains and geopolitical changes.

Rototip CEO Galip Okan Öztürk emphasized the extraordinary opportunity in the Western European and North American manufacturing markets due to the challenges of offshoring and the inadequate level of local production networks. He stated, "There is an extraordinary opportunity in the manufacturing market. The need for digitization and technology is rising, and Rototip is well-positioned with a strong foundation, loyal customers, the ability to attract talented human resources, and an investment round that has received great interest. We are capitalizing on the market shift towards prioritizing reliability and quality consistency in delivery programs – areas where we excel!"

Commenting on the investment, ACT Venture Partners Managing Partner Gökhan Güner said, "In this dynamic environment marked by technological innovation and the need for digitization of production processes, Rototip, positioned within a market exceeding USD 25 billion, is poised to play a significant role."

# TURKISH STARTUP CLAVE SECURES USD 1.6 MILLION PRE-SEED INVESTMENT



Turkish fintech dApp startup Clave successfully raised USD 1.6 million in a pre-seed funding round in London, led by Matter Labs and participated in by

multiple companies including Safe, Lambda Class, and Mirana Ventures.

According to Clave Co-founder Baki Er, this investment marks a significant milestone in Clave's ongoing R&D endeavors. As part of its plans for 2024, Clave aims to evolve beyond a mere cryptocurrency wallet into a comprehensive payment solution.

Originally born out of a hackathon, Clave swiftly gained recognition in the blockchain domain, progressing from finalist status to securing early-stage funding in 2023. This decentralized smart wallet project seeks to democratize decentralized finance by providing a user-friendly platform, prioritizing hardware-level security features such as passkeys on users' devices for enhanced security.

Türkiye is the **3<sup>rd</sup> largest exporter** of **scripted series** globally



**Reach**  
**750 million+**  
people



**Global Demand**  
**184%** from 2020  
to 2023



**Exports**  
**USD 600**  
million in 2022



**Broadcast**  
in **170+**  
countries



**Top 3 Importers**



Spain



Saudi Arabia



Egypt



## YASED 43<sup>RD</sup> ANNUAL GENERAL ASSEMBLY HIGHLIGHTS INVESTMENT OPPORTUNITIES IN TÜRKİYE

The 43<sup>rd</sup> Annual General Assembly of the International Investors Association (YASED) convened in Istanbul, bringing together representatives from the public, international organizations, civil society, and the private sector. Among the distinguished guests were the Industry and Technology Minister Mehmet Fatih Kacır, Industry and Technology Deputy Minister Zekeriya Coştu, Investment Office President A. Burak Dağlıoğlu, and Human Resources Office President Assoc. Prof. Salim Atay, as well as ambassadors and leaders of international and local organizations.

Addressing the assembly, Minister Kacır emphasized YASED's active role in connecting Türkiye with qualified FDI and provided information about the Turkish government's support to various sectors, stating, "We will contribute USD 7 billion annually to the closure of our current account deficit with 182 projects totaling TRY 103 billion, focusing on middle-high and high technology in the fields of machinery, mobility, structural transformation in manufacturing, health, and chemicals, and digital transformation."

Minister Kacır underscored the importance of positioning Türkiye as a global and regional production hub and emphasized the need for a robust R&D infrastructure to support investment decisions.

Investment Office President A. Burak Dağlıoğlu highlighted Türkiye's success in attracting investments, noting that the country has attracted USD 262 billion of FDI since 2003. Dağlıoğlu

stated, "The number of international companies has now surpassed 80,000, a significant rise from 6,000 in 2003." He emphasized Türkiye's transition to a middle-high-income country and its increased share in global exports, "Türkiye's per capita income was USD 3,000 in 2003, placing it among lowermiddle-income countries, but now it is USD 13,000, positioning it among uppermiddle-income countries." Furthermore, he noted, "Türkiye's share in global trade stood slightly over 0.5 percent back then whereas it has now increased to over 1.1 percent."

YASED Chairperson Engin Aksoy emphasized the importance of investment and growth updates in attracting international investors, highlighting the crucial role of YASED members in reflecting Türkiye's strength and contributing to its global competitiveness. Aksoy stressed the need for macroeconomic stability and regulatory predictability to foster an attractive investment environment. He also emphasized the significance of continuous improvement in regulatory frameworks to enhance Türkiye's competitiveness on the global stage.

The assembly also featured a panel discussion on "Global and Regional Developments and Their Impact on the Business World," moderated by YASED Vice Chairperson Işıl Yalçın. The panelists, including World Bank Türkiye Country Director Humberto Lopez and Professor of Economics Fatih Özatay, evaluated recent developments in the global and Turkish economies from a long-term economic perspective.



## INVESTMENT OFFICE PRESIDENT SPEAKS AT 4<sup>TH</sup> REVO BUILDING BRIDGES EVENT

Investment Office President A. Burak Dağlıoğlu participated in a Q&A session with Revo Capital's Founding Partner Cenk Bayraktar during the 4<sup>th</sup> Revo Building Bridges Event held in Istanbul by Revo Capital. The event, aimed at fostering connections and innovation in the entrepreneurial ecosystem, featured discussions on various topics, including corporate strategies, artificial intelligence, fintech, and sustainability in energy.

During the session, Dağlıoğlu addressed inquiries regarding Türkiye's FDI landscape and the strategies to enhance its global market share. Reflecting on Türkiye's performance in attracting FDI, Dağlıoğlu highlighted Türkiye's resilience, particularly during the post-COVID period, noting, "In 2023, we attracted USD 10.6 billion of FDI. Our global FDI market share is around 1 percent, and we are working to increase this to 1.5 percent."

Regarding Türkiye's startup ecosystem, Dağlıoğlu underscored the importance of global exposure for startups and the role of prestigious events like Revo Building Bridges in facilitating market access and investor connections. He elaborated on Türkiye's new FDI strategy that focuses on enhancing the investment environment competitiveness, integrating into global value chains, digital and green transformations, and developing qualified human resources.

Dağlıoğlu also highlighted the Office's support to international companies, stating, "Türkiye is positioned to solidify its status as a global hub,

supported by a mature startup ecosystem and all relevant stakeholders. As the Invest in Türkiye team, we remain dedicated to supporting all stakeholders within this entrepreneurial ecosystem, including VCs, investors, and startups."

Revo Capital is the largest venture capital (VC) firm in Türkiye, having raised significant funds to invest in innovative B2B or B2C startups across Türkiye, Eastern Europe, and the Baltics. With a focus on supporting entrepreneurs and fostering innovation, Revo Capital aims to contribute to the growth and success of the startup ecosystem in the region.



# INVESTMENT OFFICE HOSTS “EXECUTIVE EVENT: INVEST IN TÜRKİYE”



Investment Office, in collaboration with PwC Türkiye, hosted the “Executive Event: Invest in Türkiye” in Dubai, bringing together executives from the UAE and Turkish business communities.

The exclusive gathering served as a platform for engaging in in-depth discussions on Türkiye’s macroeconomic climate, M&A opportunities, and essential guidance for navigating Türkiye’s investment landscape.

# TURKISH AND ITALIAN AEROSPACE CLUSTERS FORGE STRONGER TIES



Member and Thematic Area Business Networking Team Leader Massimo Maronati delivered key remarks at the exclusive two-day business event.

In his opening address, Polat emphasized Türkiye’s resilience in facing global crises over the past two decades, highlighting its impressive average annual growth rate of 5.5 percent. He underscored Türkiye’s dynamic workforce and strategic location that positions it favorably for global supply chain integration. Furthermore, Polat noted Türkiye’s ongoing reform agenda and its competitive investment climate while also expressing great joy in welcoming Italian shareholders to Türkiye.

Following the opening speeches, B2B sessions were held and 17 representatives from the Italian delegation engaged in one-on-one meetings with around 100 member companies of SAHA Istanbul, one of the key stakeholders in Türkiye’s defense and aerospace sector. On the final day of the two-day event, facility visits were conducted, including tours of Altınay Defense, THY Technic, and Technopark Istanbul.

An Italian delegation comprising the Lombardy Aerospace Cluster and 10 member companies visited Türkiye as part of a business networking mission aimed at fostering ties with the SAHA Istanbul Cluster.

Investment Office Vice President Bekir Polat, SAHA Istanbul Secretary General Levent Kerim Uça, Lombardy Aerospace Cluster Manager Giulia Fornara, and Lombardy Aerospace Cluster Board

# TÜRKİYE’S E-MOBILITY INDUSTRY EMPHASIZED IN SOUTH KOREA



Investment Office Country Advisor Taha Saran took the stage at InterBattery 2024, hosted by the South Korean Ministry of Trade, Industry and Energy and South Korea Battery Industry Association (KBIA).

During his presentation, Saran delved into Türkiye’s e-mobility industry, shedding light on its current landscape with a focus on significant investment projects, available opportunities, government incentives, and Türkiye’s emerging position as a global powerhouse for production, exports, and management.

# INVESTMENT OFFICE ATTENDS ITALIAN-BALKAN TRADE SUMMIT



across the Balkan region. The event featured presentations on the diverse investment landscapes across countries such as Türkiye, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, North Macedonia, Montenegro, Romania, Serbia, and Slovenia.

Representing Türkiye, the Commercial Consul of the Italian Embassy in Ankara Andrea Zoppo and Investment Office Country Advisor Gino Costa delivered valuable insights into Türkiye’s dynamic investment ecosystem, with a focus on the country’s strategic positioning and emerging opportunities for investors.

FederCamere convened the Italian-Balkan Trade Summit, spotlighting investment opportunities

## MOU SIGNED BETWEEN KOYUNCU GROUP AND LITHIUM PLUS



Memorandum of Understanding (MoU) for an investment project aimed at extracting lithium chemicals from Lake Tuz, situated in the heart of Türkiye's Anatolian region.

The MoU signing ceremony, held at Lithium Plus' headquarters in Geumsan County, marked a significant milestone in the collaboration between the two companies. Accompanied by Türkiye's Ambassador to South Korea Murat Tamer and Investment Office Country Advisor Taha Saran, representatives from Koyuncu Group and Lithium Plus embarked on a comprehensive program that also featured a series of meetings and a factory tour.

Turkish Koyuncu Group and South Korean chemical engineering company Lithium Plus signed a

## INVESTMENT OFFICE CO-HOSTS TURKISH TECH NETWORK



in Sunnyvale, California, US Country Advisor Zeki Emre Tekin took the stage to share pivotal insights. Emphasizing investment prospects within Türkiye's vibrant ICT sectors, including FinTech, gaming, data centers, and AI, Tekin underscored Türkiye's strategic initiatives aimed at fostering innovation and attracting investments.

The event spotlighted the entrepreneurial drive and technological expertise of Turkish startups, spanning from sustainable solutions to advanced AI applications, showcasing Türkiye's potential to lead in global technology and innovation.

At the recent Turkish Tech Network event co-hosted by Investment Office and Plug and Play Tech Center



# MACHINERY & MANUFACTURING INDUSTRY



**1<sup>ST</sup>** in Europe and 2<sup>nd</sup> globally for white goods production



**28.1 BN** A record USD 28.1 billion in exports in 2023, up 11% year-on-year



**200** Global reach with exports to over 200 countries

# INTERNATIONAL PRESS COVERAGE

MARCH 2024

معاينة داخل التطبيق

الجزيرة

تصفح في التطبيق

البث الحي

اقتصاد > توقعات النمو أقوى العملات أثرياء العالم الجنسية بالاستثمار اكتشاف <

اقتصاد | قطر

## مدير "أسيلسان" التركية: نحتل المرتبة 47 عالميا في الصناعات الدفاعية

أحمد آقايول


المدير العام لشركة "أسيلسان" التركية للصناعات الدفاعية

لقد حدث تطور كبير جدا في الصناعات الدفاعية التركية في السنوات الأخيرة، وتشارك تركيا هنا بأكثر من 40 شركة.

عمران عبد الله

23/3/2024 - آخر تحديث: 23/3/2024 - 08:40 م (بتوقيت مكة المكرمة)

قال المدير العام لشركة "أسيلسان" التركية المختصة بالصناعات الدفاعية، أصبحت واحدة من شركات الصناعات الدفاعية بطل الأنظمة الإلكترونية عالية التقنية بما في ذلك البنية والجوية التي تنتجها.



معاينة داخل التطبيق

الجزيرة

تصفح في التطبيق

البث الحي

اقتصاد | أسواق | تركيا

## الرئيس التنفيذي لـ "توغ": أصبح لتركيا علامتها التجارية بصناعة السيارة الكهربائية

الرئيس التنفيذي لشركة "توغ" للسيارات الكهربائية جورجيان قره قاش قال إن منتجهم أكبر من مجرد سيارة (الجزيرة)

عمران عبد الله

11/3/2024

لشركة "توغ" للسيارات الكهربائية جورجيان قره قاش في صناعة السيارات الكهربائية بفضل النماذج، يتم إنتاج قرابة مليون سيارة منها بحلول عام



# MARCH TOP NEWS

## Yatırım potansiyelini Londra'da anlattı



Burak Dağlıoğlu

## Türkiye'nin başarı hikayesi var

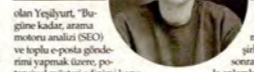
Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, İngiltere'nin başkenti Londra'da katıldığı zirve kapsamında yaptığı sunumda Türkiye'deki yatırım potansiyelini anlatarak, Cumhurbaşkanı Recep Tayyip Erdoğan'ın liderliğinde 2003'ten bu yana çok büyük atılımlar ve başarılar gerçekleştirildiğini bildirdi. Dağlıoğlu, Türkiye'nin son 20 yılda bölgesinde en yüksek yoğunlukta uluslararası yatırım çeken ülke olduğunun altını çizdi. ➡7

## Türk ilaç üretimi 10 yılda ikiye katlandı

Cumhurbaşkanlığı Yatırım Ofisi'nin açıkladığı verilere göre Türkiye'deki ilaç sektörü, küresel yayılmakla faaliyetlerini kullanmaya devam ediyor. İstatistikler, Türk ilaç üretiminin 2010'dan bu yana iki kattan fazla artarak 2 milyar münzile ulaşmaya isabet ediyor. Türkiye, hasta MENA ve Batıya ihraç eden Toplu ilaç üretimi olarak üzere toplam 169 ülkede ilaç satışı gerçekleştiriyor.

Hastaneler, ilaç ve kimya sektöründeki firmalar için 36 ülke ve 20 dilde veri temin eden potansiyel satış alanları ve ihracatın önünü açan potansiyel müşteri edinimi platformu ZRU.N, ilaçlara erişimlerini, ilaç üretimi bulmalarını ve büyük veriyi işleyerek yeni müşterilerini. Şirketin kurucusu Turan Burak Yeşilyurt, "İlaç endüstrisi, büyük miktarda ihmalata uğrayabilecek bir alan. Aşırıya bulaş, tüm dünya için geçerlidir. Bu yurt içinde ve ilaç satışı için potansiyel alıcılar konusunda talep sunuyoruz. Ayrıca ilaç sektörü ve sektörelere paralel araştırmaya ve pazar analizi yapıyoruz. Bu modelin bir benzeri yok. Verdiğimiz hizmetin en önemli özelliği, ekteki etimiz verilerin doğrulanması ve kullanılmaları hazır şekilde sağlanıyor" dedi.

"5 milyona yakın ilaç datası topladık" Bu alanda 10 yıllık deneyime sahip



olan Yeşilyurt, "Bugüne kadar, arama motoru analizi (SEO) ve toplu e-posta gönderimi yapmak üzere, potansiyel müşteri edinimi konusunda 20'den fazla 100'den fazla farklı şirkete hizmet verdi. 36 ülkede 20 farklı dilde 5 milyona yakın ilaç bilgisini derledik. Bu sayede, bağımlı olan ilaç sektöründe, potansiyel müşterileri de pazarlık konusunda bölgede ihfal edilmiş hammaddeler için alternatifler oluşturabiliyoruz. Potansiyel müşterileri de çalışmaya çalışıyoruz, derin bir araştırmaya yapı-

mas önerilir. İlaç sektöründe bu hizmeti verebilmek için başta çok sayıda şirketin internet girişleri ve sonrasındaki analiz yazılımlarına ihtiyacı var. Bilgiyi dil başında olarak erişilebilir olmak için çalışıyoruz. Mümkün olan en yüksek sayıda ilaç verisini ortak dilde giriyoruz. Böylece, ilaç sektöründe üretimin artmasını bekliyoruz. Gelecek dönemde ilaç sektörüne yönelik büyük bir veri ve pazar yerleri platformu olarak konuşulmasını hedefliyoruz" diye konuştu.

## Türkiye'nin Kamu-Özel Sektör İşbirliği Yatırımları Önemli Bir Rol Oynuyor



"İstanbul KÖİ Haftası" başladı

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Türkiye'nin 2003'ten bu yana Cumhurbaşkanlığı'nın liderliğinde başan öyküsünü hatırlarsanız, altyapı yatırım programı oldukça önemli. Bu projeler arasında kamu-özel sektör ortaklıklar da önemli bir rol oynuyor." dedi.

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Türkiye'nin 2003'ten bu yana Cumhurbaşkanlığı'nın liderliğinde başan öyküsünü hatırlarsanız, altyapı yatırım programı oldukça önemli. Bu projeler arasında kamu-özel sektör ortaklıklar da önemli bir rol oynuyor." dedi. Kamu Özel Sektör İşbirliği (KÖİ) Araştırma Merkezi ve Dış Ekonomik İlişkiler Kurulu (DEİK) işbirliğiyle düzenlenen "İstanbul KÖİ Haftası" başladı. Dağlıoğlu, burada yaptığı konuşmada, Cumhurbaşkanlığı Yatırım Ofisi olarak u' doğrudan yatırım projelerinin hayata geçirilmesini kolaylaştırmaya çalıştıklarını belirterek, kamu işbirliğinin uluslararası doğrudan yatırımcılar için önemli bir araç olduğunu söyledi. Burak Dağlıoğlu, Türkiye'nin 2003'ten bu yana Cumhurbaşkanlığı'nın liderliğinde başan hatırlarsanız, altyapı yatırım programı oldukça önemli.



## Türkiye'de 100 milyon dolarlık ileri aşama yatırım buluşması

Revo Building Bridges etkinliği, 41 Venedik'te gerçekleştirildi. Türkiye ve Avrupa'dan toplam 600'den fazla yatırımcı, girişimci ve iş insanına ev sahipliği yaptı. CEO Bayraktar, "Türkiye ekonomisine katkı sağlama devam edeceğiz" dedi.

## 3. FON 100 MİLYON DOLAR

Üçüncü fonun detayları hakkında bilgi veren Çank Bayraktar, yatırım yapıldı. "Revo Capital olarak Türkiye'nin en büyük fonu olarak 2017 yılında ilk yatırımımızla 100 milyon dolarlık fonu başlattık ve diğer yatırım yapıyoruz. Parana, Midas, İlaç, Maniye Bu ve Akınlar ile Türkiye'de sektörlerde lider konuma ulaştık. Yatırım almamızdaki 10 yıllık başarılarımızı devam ettirmek için 100 milyon dolarlık üçüncü fonumuzu kuruyoruz. Finansman, stratejik olarak, Ar-Ge ve yan sanayi alanları Türkiye'de olan ve 6.5 trilyon dolarlık faaliyet gösteren şirketlere yatırım yapacak. Bu sektörler Bank, B2B, SaaS, enerji, çevre, sağlık teknolojileri, enerji ve enerji ekipmanları. Özellikle yapay zeka teknolojilerine büyük ilgi duyuyoruz. Bununla birlikte sektörlerde inovasyonun katalizörleri olarak potansiyelini sunuyoruz."

## TÜRKİYE YE 3.5 MİLYAR EURO YATIRIM

AVRUPA Enerji ve Kalkınma Bankası (EIB) ile ortak olarak, 2020'de 2.5 milyar euro ile Türkiye'nin EIB'den en fazla yatırım alan ülkesi olduğunu açıkladı. Cumhurbaşkanı Erdoğan, "Türkiye ekonomisine katkı sağlama devam edeceğiz" dedi.



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

**INVEST IN  
TÜRKİYE**



# NEXUS OF INNOVATION

**NEXUS  
OF THE  
WORLD**





APRIL

# TÜRKİYE AND TANZANIA SIGN MULTIPLE MOUS IN HIGH-LEVEL MEETING

President Recep Tayyip Erdoğan hosted Tanzanian President Samia Suluhu Hassan in Ankara, where the two heads of state convened a joint press conference and oversaw the signing of six memoranda of understanding (MoUs), including one on Cooperation in Promotion and Facilitation of Investments between Türkiye's Investment Office and the Tanzania Investment Center (TIC).

President Erdoğan highlighted Tanzania as one of Türkiye's most significant partners in East Africa, emphasizing the continuous development of relations within the framework of win-win principles.

Following discussions centered on boosting bilateral trade and investments, President Erdoğan highlighted the substantial growth in bilateral trade volume, which surged from USD 11 million in 2003 to USD 345 million in 2023. President Erdoğan also emphasized that the true potential for trade exceeds the current figures. Both leaders expressed their commitment to elevating the bilateral trade volume to USD 1 billion in the near future.

President Erdoğan underscored Tanzania's position as the third country in Africa and the top market in Sub-Saharan Africa in terms of projects undertaken by Turkish contractors while also expressing pride in Turkish companies' significant investments in various fields such as infrastructure.

President Hassan reiterated Tanzania's commitment to enhancing relations between the two countries, acknowledging Türkiye as a valuable partner. President Hassan also expressed satisfaction with the advancements in various sectors discussed in their bilateral meeting.

During the joint press conference, Türkiye and Tanzania signed six agreements spanning various sectors such as investment, education, and diaspora policy. In this regard, Investment Office Vice President Zeynel Kılınc and Tanzania Investment Center Director General Gilead Teri signed an MoU aimed at promoting and facilitating investments.





## TÜRKİYE AND IRAQ STRENGTHEN BILATERAL TIES WITH SIGNING OF 26 AGREEMENTS

President Recep Tayyip Erdoğan made a significant visit to Iraq, consolidating bilateral ties and fostering cooperation between the two countries. During his visit, President Erdoğan engaged in discussions with Iraqi Prime Minister Mohammed Shia' al-Sudani, resulting in the signing of 26 agreements and Memorandums of Understanding (MoUs) covering various sectors of mutual interest, including trade, energy, tourism, communication, infrastructure, and security cooperation.

Meanwhile, an MoU on the Development Road project was signed between Türkiye, Iraq, Qatar, and the United Arab Emirates by their respective transportation ministers in the presence of Erdoğan

and al-Sudani. The Development Road project involves the construction of railway and highway lines extending from the Grand Faw Port in Basra through the cities of Diwanayah, Najaf, Karbala, Baghdad, and Mosul to the Turkish border. The project aims to establish connectivity from the Turkish border to the Mersin Port and further to Europe via Istanbul by road.

President Erdoğan expressed Türkiye's commitment to deepening collaboration with Iraq, emphasizing that the agreements signify a shared vision for future cooperation and the determination of both nations to advance their strategic partnership.



## PRESIDENT ERDOĞAN AND HIS GERMAN COUNTERPART STEINMEIER FORGE BILATERAL TIES IN ANKARA

In a significant diplomatic meeting, President Recep Tayyip Erdoğan welcomed his German counterpart Frank-Walter Steinmeier to the Presidential Complex in Ankara. The meeting culminated in a joint press conference, where both leaders emphasized the importance of Türkiye-Germany relations and their shared dedication to collaboration.

President Erdoğan highlighted the historical ties between the two countries, while also emphasizing the mutual benefits of maintaining robust diplomatic, economic, and cultural relations. President Erdoğan also reiterated Türkiye's commitment to enhancing collaboration with Germany across various fields, including trade, security, and counterterrorism. "During today's deliberations, we addressed our multidimensional

bilateral relations. We aim to increase our bilateral trade volume, which nears USD 50 billion, to USD 60 billion in a balanced manner. In this regard, we attach special importance to enhancing our mutual investments." President Erdoğan affirmed. "We also want to expand our collaboration in the defense industry in line with the spirit of alliance and our bilateral relations," President Erdoğan concluded.

President Steinmeier underscored Germany's commitment to deepening ties with Türkiye and fostering dialogue to tackle regional and global challenges. He emphasized the need for continued cooperation on issues such as migration management, energy security, and efforts to promote peace and stability in the Middle East.



## VICE PRESIDENT CEVDET YILMAZ MEETS WITH US INVESTORS

Vice President Cevdet Yılmaz, accompanied by a delegation including Investment Office Vice President Bekir Polat, engaged in discussions with the boards of the Türkiye-U.S. Business Council (TAİK) and AmCham Türkiye to enhance bilateral economic, trade, and investment relations ahead of President Recep Tayyip Erdoğan's scheduled visit to the US in May.

Vice President Yılmaz highlighted ongoing efforts with private sector representatives aimed at

reaching USD 100 billion trade volume target between Türkiye and the US.

Stressing the pivotal role of the private sectors in boosting bilateral investments and achieving trade goals, Yılmaz affirmed the commitment to strengthening publicprivate sector cooperation to meet future milestones.



## MINISTER BOLAT HIGHLIGHTS ENHANCED BILATERAL TRADE TIES AT TÜRKİYE-TANZANIA BUSINESS FORUM

The Türkiye-Tanzania Business Forum, held by the Foreign Economic Relations Board (DEİK), convened under the auspices of the Tanzanian President Samia Suluhu Hassan, along with the Vice President Cevdet Yılmaz, Minister of Trade Ömer Bolat, and leading representatives from the business community. The forum was an initiative to strengthen bilateral trade, currently valued at USD 350 million annually, with aspirations to reach USD 1 billion in the near future under the leadership of President Recep Tayyip Erdoğan.

Minister Bolat emphasized the significance of the forum and roundtable discussions as pivotal moments in Türkiye-Tanzania relations, stating, "We attach great importance to such high-level meetings that bring together representatives from the business community and public sectors, recognizing their contribution to the development of economic and commercial relations between our countries." Bolat underscored the fact that the agricultural

sector, including machinery and equipment, in addition to industries such as iron, steel, textiles, clothing, and pharmaceuticals, hold substantial promise.

He also noted Tanzania's natural resources, including gold, diamonds, coal, cashews, and cotton. His discussions with Tanzania's Minister of Industry and Trade Ashatu Kijaji focused on enhancing mutual trade and attracting Turkish investment in Tanzania's agricultural and mining outputs to create high-value manufactured goods for global exports.

Minister Bolat praised the capabilities of Turkish construction companies, globally recognized for quality and timely delivery. Turkish companies have already undertaken projects worth USD 6.4 billion in Africa, making Türkiye the 3<sup>rd</sup> largest market for contractor services on the continent, poised to expand further in Tanzania.



## TÜRKİYE AND MALI STRENGTHEN ECONOMIC COOPERATION WITH NEW PROTOCOLS

Industry and Technology Minister Mehmet Fatih Kacır welcomed the Foreign Affairs and International Cooperation Minister Abdoulaye Diop for bilateral discussions culminating in the 4<sup>th</sup> Term Meeting of the Türkiye-Mali Joint Economic Commission (JEC).

During the meeting, a protocol outlining a comprehensive roadmap for cooperation across various sectors including science and technology, energy, mining, agriculture, livestock, water resource management, healthcare, and transportation was signed. Both parties agreed to focus on bilateral

investments and infrastructure projects to ensure sustainable growth in trade relations.

The trade volume between Türkiye and Mali saw a remarkable increase over the past five years, marking a historic peak to reach USD 255 million in 2023, up from approximately USD 75 million in 2018. The advanced partnership in defense industry and construction services will be further strengthened through diversification of bilateral trade in other sectors and new investments, based on mutual benefit, Minister Kacır said.

# INVESTMENT OFFICE PRESIDENT SPEAKS AT BLOOMBERG SUSTAINABLE BUSINESS SUMMIT



Investment Office President A. Burak Dağlıoğlu spoke at the Bloomberg Sustainable Business Summit in London, participating in the session “In Focus: ESG in Emerging Markets.”

Highlighting Türkiye’s pivotal role as a regional hub, Dağlıoğlu said, “When you look at Türkiye, it serves

as a hub for a wider region. When multinational corporations make investment decisions, they do not solely focus on the domestic market. It is important for them to access other markets. If you look into Türkiye’s export composition, more than half is destined for Europe, the UK, and the US. Therefore, these markets represent sophisticated preferences for clients.”

Comparing Türkiye to other emerging markets, Dağlıoğlu remarked, “Our share of renewables is definitely higher than many of them. Currently, we have an installed generation capacity of around 107 GW, with 55 percent coming from renewables. Our investment strategy has been focusing on renewables since 2006. By the year 2035, the share of renewables will be more than 65 percent. We are on the right track for renewables.”

# TÜRKİYE’S GAMING INDUSTRY THRIVES, SAYS INVESTMENT OFFICE PRESIDENT IN CNBC ARABIA INTERVIEW



Investment Office President A. Burak Dağlıoğlu shared insights on Türkiye’s booming gaming industry in his recent interview with Game Changers on CNBC Arabia.

During the interview, President Dağlıoğlu emphasized Türkiye’s thriving gaming ecosystem, citing nearly 800 gaming studios, over 10 dedicated gaming incubators, 20 gaming accelerators, and 8 gaming-focused VC funds as evidence of Türkiye’s commitment to innovation in the gaming industry.

In 2023 alone, over 50 early-stage investment rounds in gaming took place in Türkiye, affirming its position as the most funded vertical in the ecosystem.

# TECH LEADERS AND INNOVATORS GATHER AT SDN SUMMIT IN ISTANBUL



The SDN Summit, held by Turkish technology platform shiftdelete.net, convened Türkiye’s foremost technology innovators and entrepreneurs in Istanbul on April 27-28 to explore the current landscape of technology and the opportunities that lie ahead.

During the summit, Minister of Industry and Technology Mehmet Fatih Kacir and Investment Office President A. Burak Dağlıoğlu took the stage, along with sector leaders and pioneering entrepreneurs from Türkiye, sharing their invaluable experiences with the attendees.

Minister Kacir elaborated on Türkiye’s robust support in the domains of technology and R&D. Highlighting Türkiye’s impressive strides in these

fields, he underscored the country’s network of 102 technoparks and over 10,000 R&D companies. Minister Kacir also disclosed that TÜBİTAK has allocated TRY 14 billion to 3,800 projects, significantly bolstering Türkiye’s scientific and technological advancements. Emphasizing the pivotal role of nurturing young talent in technology and entrepreneurship, Minister Kacir unveiled initiatives offering financial support of up to TRY 900,000 to empower local ventures to compete on a global scale.

For his part, Investment Office President A. Burak Dağlıoğlu hailed Türkiye’s capacity to domestically produce technology amidst the influx of international tech companies. Dağlıoğlu accentuated Türkiye’s digitalization thrust, spotlighting the thriving gaming sector and fintech startups. He lauded Türkiye’s burgeoning startup ecosystem, exemplified by the competitive edge of Turcorns in global markets. Offering insights into FDI in Türkiye, Dağlıoğlu revealed that Türkiye has attracted over USD 260 billion in investments since 2003, with significant contributions from Europe, the USA, Gulf countries, and Asia.



# INVESTMENT OFFICE AND EEL EVENTS CO-HOST TURKISH INFRASTRUCTURE AND ENERGY FINANCE FORUM



Investment Office co-hosted the “Turkish Infrastructure and Energy Finance Forum 2024” in Istanbul in collaboration with EEL Events.

Investment Office Financial Investments Unit Manager Ahmet Cüneyt Selçuk moderated a panel discussion titled “M&A Deal Review.” The esteemed panelists included YILPORT Holding CFO Murat Akbudak, Duranay Law Founding Partner Berceste Elif Duranay, and Industrial Development Bank of Türkiye

(TSKB) - Türkiye Sınai Kalkınma Bankası Head of M&A Department Bihter Ersin Sülün.

During the session, the panelists conducted a thorough review of M&A activity in Türkiye’s energy and infrastructure sector, shedding light on the Türkiye Green Fund—a noteworthy initiative supported by a USD 155 million World Bank loan aimed at providing capital to Turkish companies for their green and innovative transformation.

# LABEAU ESTABLISHES ORCHID PRODUCTION LABORATORY IN TÜRKİYE

Labeau has kicked off construction of a state-of-the-art laboratory for orchid production in the northwestern Turkish city of Çanakkale. As the sixth in the Labeau series, this significant laboratory aims to produce 25 to 30 million Phalaenopsis plants and will be the largest laboratory within the Labeau group.

During the groundbreaking ceremony, which received substantial support from the Investment Office, along with other official institutions, local authorities delivered speeches emphasizing the investment’s significant contribution to the region’s economic development. Slated for completion in February 2025, the laboratory will be under the leadership of a female management team from Labeau, aiming to employ more than 200 full-time workers and

striving for an 80 percent female employment ratio.

With the addition of the laboratory in Çanakkale, Türkiye becomes the sixth location for Labeau’s orchid tissue culture. In addition to facilities in Germany, Belgium, the United States, and Slovakia, Türkiye not only provides the company with the necessary additional production capacity but also serves as a strategic trade center.

With over a century of experience and holding the title of being the second-largest production company for Phalaenopsis globally, Labeau promises to be an advanced, sustainable facility with a strong focus on the future.



# MIDAS SECURES RECORD USD 45 MILLION INVESTMENT IN LANDMARK FUNDING ROUND

Türkiye-based FinTech startup Midas has achieved a significant milestone by securing a landmark investment in its latest Series A funding round. The company's innovative approach to FinTech has garnered worldwide attention, culminating in a record-breaking investment of USD 45 million in a funding round led by Portage of Canada.

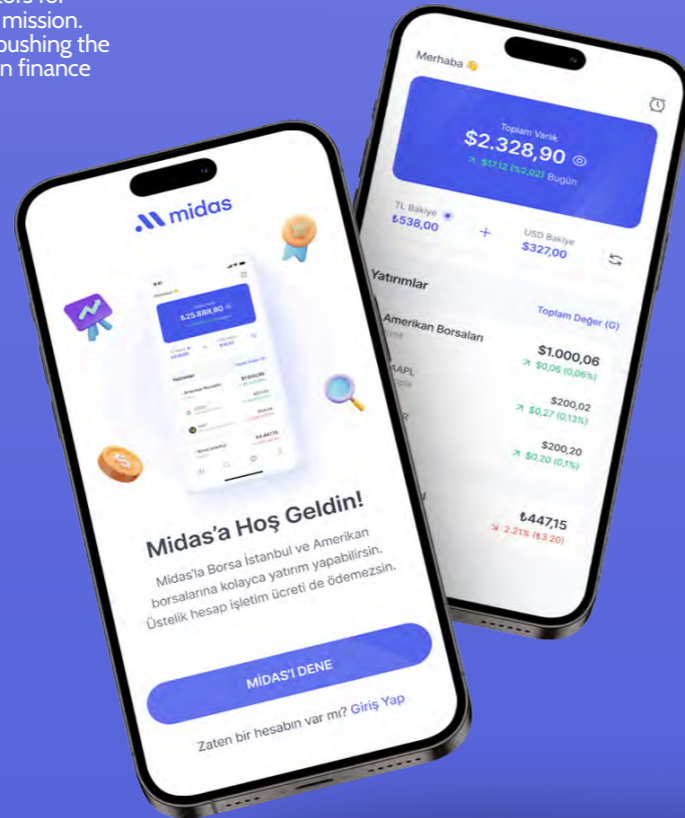
The USD 45 million fundraise by Midas marks the largest ever Series A round by a Turkish FinTech and the 2<sup>nd</sup> largest earlystage investment on record that will allow the startup to expand and roll out new products. Investors from around the world have expressed confidence in Midas' vision and capabilities, recognizing the immense potential for growth and innovation in Türkiye's burgeoning tech sector.

Commenting on the round, Midas CEO Egem Eraslan expressed gratitude to the investors for their trust and support in the company's mission. He emphasized Midas' commitment to pushing the boundaries of technological innovation in finance

and driving positive change in the industry. "We were extremely capital-efficient. We built much of the initial infrastructure product and licensing with less than USD 500,000, which allowed us to launch, get traction, raise capital, and break that deadlock. We might be the only new broker in the world that launched self-clearing, self-custody and self execution," Eraslan noted.

The influx of capital will allow Midas to grow its offering to include access to mutual funds, an interest-generating savings product, and cryptocurrency trading. This investment not only underscores Midas' potential for growth but also reflects the growing confidence in Türkiye's tech ecosystem as a hub for innovation and entrepreneurship on the global stage.

**midas**





# TÜRKİYE'S LABOR MARKET SEES SURGE IN EMPLOYMENT IN FEBRUARY

In February 2024, Türkiye's labor market experienced significant improvements in employment figures and reductions in unemployment rates, indicating a strong economic trajectory.

According to the latest data, the number of employed individuals increased by 147,000 month-on-month, reaching a total of 32.42 million. This uptick is part of a broader, positive trend in the labor force, which now totals 35.50 million people—an increase of 38,000 from January 2024.

The overall employment rate saw a slight improvement, rising to 49.3 percent, up 0.2 percentage points from the previous month. This increase reflects continued economic recovery efforts and increased participation across various sectors. Notably, the employment rate for males stood at 66.5 percent, while it was 32.5 percent for females.

With the unemployment rate falling to 8.7 percent, down 0.3 percentage points from January 2024, Türkiye's labor market continues to show resilience

and promise for the future. The rate for males was at 7.3 percent, while it was slightly higher for females at 11.3 percent.

Furthermore, youth unemployment also saw a significant decrease, with the rate for the 15-24 age group dropping by 0.8 percentage points to 15.6 percent. Commenting on the latest employment data, Vice President Cevdet Yılmaz highlighted major achievements, stating, "As of February, our employment figures have surpassed 32.4 million, with an employment rate of 49.3%—the highest in our history. Moving forward, we are committed to enacting policies that ensure economic stability and foster job growth.

We will focus particularly on harnessing the employment potential of young people and women." The latest figures demonstrate Türkiye's labor market resilience and indicate a positive outlook for the future. With these ongoing trends, Türkiye is poised to bolster its economic foundations and sustain growth.



## TURKISH AIRLINES, AIRBUS, AND ROLLS-ROYCE FORGE STRATEGIC PARTNERSHIP FOR AVIATION GROWTH

Turkish Airlines (THY) has marked a significant expansion, ordering 150 A321neo and 80 A350 aircraft from Airbus, celebrated with an event at THY headquarters. This event also launched the Strategic Türkiye Enhanced Programme (STEP), aimed at fostering economic growth in Türkiye's aviation and aerospace industries over the next 15 years.

Tufan Erginbilgic, CEO of Rolls-Royce, and Prof. Ahmet Bolat, Chairman of the Board and the Executive Committee of Turkish Airlines signed a joint statement at a ceremony held at the Turkish Airlines headquarters in Istanbul. In attendance were Industry and Technology Minister Mehmet Fatih Kacir, Minister of Trade Ömer Bolat and Transport and Infrastructure Minister Abdulkadir Uraloğlu. Also present were the representatives of top Turkish Aerospace companies as well as the British Consul General, and undersecretaries of France and Spain.

The collaboration also entails the domestic production of aircraft parts, facilitated by Turkish companies such as Tusas Engine Industries, underlining Türkiye's commitment to growing its aviation industry. Moreover, the new Airbus A350

aircraft will be equipped with Rolls-Royce Trent XWB engines, renowned for their fuel efficiency and reduced CO2 emissions, reflecting the airline's commitment to environmental sustainability.

Minister Kacir emphasized the strategic importance of these investments. "With one of the youngest fleets in Europe, THY's commitment continues to be a milestone in the quality and sustainable growth of Turkish civil aviation," said Kacir.

Minister Bolat highlighted the industrial implications of the new fleet. "The agreements with Airbus and Rolls-Royce are not only about acquiring new aircraft but are a testament to our dedication to local production and industrialization within the aviation sector," Bolat noted, expressing optimism about fostering new opportunities for domestic firms.

Minister Uraloğlu pointed out the operational upgrades this purchase represents. "This purchase from Airbus, including A350s with Rolls-Royce engines, will enhance our national carrier's operational efficiency and support our position as a global aviation hub," Uraloğlu stated.

# TÜRKİYE'S LOGISTICS SECTOR AIMS FOR TOP 25<sup>TH</sup> GLOBAL RANK BY 2028

Türkiye's logistics and transportation sector continues to demonstrate significant growth and strategic importance to the national economy, according to the Ministry of Trade (MoT). The logistics and transportation sector in Türkiye, with a market size of USD 100 billion, comprises 2.5 percent of global logistics exports, ranking 11<sup>th</sup> worldwide.

Türkiye's logistics sector holds approximately 40 percent of total service exports, amounting to USD 40 billion, and its share of service exports increases annually.

The acceleration of initiatives aimed at leveraging Türkiye's geographical advantages enhance goods exports and foreign trade. Progress is evident in Türkiye's climb on the World Bank's Logistics Performance Index (LPI), moving from 47<sup>th</sup> place with 3.15 points in 2018 to 38<sup>th</sup> place with 3.4 points in 2023, with a targeted position of 25<sup>th</sup> by 2028 as outlined in the 12<sup>th</sup> Development Plan.

Investment in the sector remains robust, particularly with the backing of MoT's Overseas Logistics Distribution Networks (YLDA) Project, which aims to comprehensively strengthen overseas logistics networks as integral components of the supply chain. This project has recently seen significant developments, with approvals granted to six initiatives, including two based in America and four in Europe.

In 2023, the MoT allocated approximately USD 12.2 million in financial support to the sector, facilitating participation in major international fairs and supporting various brands under both the "branding" and "Turquality" programs, with an aim to elevate the international stature of Türkiye's logistics services.



# MOBILITY INDUSTRY

1<sup>ST</sup>

Europe's number one light commercial vehicles manufacturer

3<sup>RD</sup>

Europe's 3<sup>rd</sup> largest motor vehicle manufacturer

12<sup>TH</sup>

World's 12<sup>th</sup> largest motor vehicle manufacturer

# INTERNATIONAL PRESS COVERAGE

APRIL 2024

**Turks agri-tech bedrijf Doktor Technologies breidt uit naar Nederland**

15 april 2024  
Het Turkse bedrijf Doktor Technologies breidt uit naar Wageningen.

Het agri-tech bedrijf ontwikkelt digitale landbouwoplossingen voor de agrarische sector, gebaseerd op nieuwe technologieën zoals remote sensing, machine learning en Internet of Things (IoT), waardoor boeren snellere en nauwkeurigere beslissingen kunnen nemen. In het nieuwe kantoor in Wageningen ziet het bedrijf kansen in de landbouwtransitie naar duurzame landbouw. Het Invest in Holland Network, met collega's van de Nederlandse Foreign Investment Agency (NFIA) en Oost NL, samen met Campus hebben Doktor geholpen bij de succesvolle regio.



**WIRTSCHAFTS FORUM NAH- UND MITTELST**

Türkiye-Germany Investment Conference

The Ambassador of Türkiye to Germany, H.E. Ahmet Başar Şen, hosted the "Türkiye-Germany Investment Conference" on 5<sup>th</sup> June 2024 under the theme "Türkiye as an Investment Destination". The event drew over 150 attendees and featured speeches by the ambassador himself as well as A. Burak Dağlıoğlu, President of the Investment Office of the Presidency of the Republic of Türkiye, Mehmet Ali Yalçındağ, Chairman of DEİK, Dr. Volker Treier, Executive Board Member of the German Chamber of Commerce and Industry (DIHK), and Helene Rang, CEO of NUMOV.

of Türkiye in the regional and global economy, showcasing the remarkable progress of the Turkish economy in recent years. He detailed the transformative reforms in investment laws and the advancements in investment infrastructure, which have been instrumental in bolstering Türkiye's economic strength and appeal to investors. These strategic changes have not only solidified the nation's economic foundation but have also made it an increasingly attractive destination for foreign investment. He presented



**Petronor**

LA EMBAJADORA DE TURQUÍA VISITA PETRONOR

La Embajadora de Turquía visita Petronor

La Embajadora de Turquía en Madrid, Niket Küçükel Eberli, ha acudido a Mudeca para conocer de primera mano la actividad de Petronor y a sus nuevos proyectos que apuntan por la descarbonización desde la industria y la tecnología. Durante la visita, el presidente de Petronor Emiliano López Abarrin y el director de Petronor Innovación Maru Nafar han podido designar todas las inversiones que se están haciendo para alcanzar en 2050 las 0 emisiones netas. Esta presentación ha prestado especial atención al electrolizador de 2.0MW que es el primero en generar hidrógeno renovable en Luskad, el cual se utilizará tanto para descarbonizar la producción de combustibles en la propia refinería como para su suministro al Parque Tecnológico de Barrio Sarriena a través del hidrógeno que una ambas instalaciones.

Ala embajadora le han acompañado Nur Akış, primera consejera de Turquía en Madrid, y general de invest in Türkiye y Francisco Filabero, cónsul general honorario de Turquía e



**Bloomberg**

Emerging Markets Leaders on the ESG Performance Gap

April 25th, 2024, 8:05 PM GMT



**DAILY NEWS**

Türkiye promotes investment opportunities with Times Square ad

Türkiye's Investment Office has launched a high-profile advertising campaign in New York City's Times Square, coinciding with the 79th U.N. General Assembly.

Digital billboards in the iconic location are displaying such "Invest in Türkiye" and "Nexus of the World," highlighting strategic position at the crossroads of Europe, Asia, and A



# PRESS INTERVIEWS

CGTN  
TÜRK

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## Cumhurbaşkanlığı Yatırım Ofisi Başkanı Dağlıoğlu: Çin'le ortaklıklar giderek daha cazip hale geliyor

Türkiye Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Çin ile bilimsel ve teknolojik çalışmalarda iş birlikleri ve ortaklıklar giderek daha cazip hale gelmektedir" açıklamasında bulundu.

#Çin #Türkiye #Kuşak ve Yol #Modernleşme #Inovasyon

11.04.2024 - 18:13  
YAYINLANMA

11.04.2024 - 18:17  
GÜNCELLEME



الخميس، 25 أبريل، 2024 | 5:11 مساءً

## لعبة New York Times تحظى بشعبية أكبر من أخبارها!

Discord سيبدأ بعرض الإعلانات داخل التطبيق لأول مرة منذ الإطلاق..

كل هذا وأكثر في حلقتنا الجديدة من Game Changers ..

ضيف الحلقة:

بوراك داغلي أوغلو - رئيس مكتب الاستثمار التابع لرئاسة الجمهورية التركية



# APRIL TOP NEWS

**AKSAM**

## MÜSİAD INVEST, Türk cumhuriyetleri arasındaki yatırıma öncülük ediyor



Haber Paylaş:  ABONE OL  AA 

Müstakil Sanayici ve İşadamları Derneği (MÜSİAD), kendi bünyesinde faaliyete geçirdiği ve uluslararası yatırımcıları, Türkiye'deki yatırım ortamıyla buluşturduğu MÜSİAD INVEST çatısı altında Uluslararası Yatırım ve Networking Toplantısı düzenledi. Türk Cumhuriyetleri programına 300'den fazla iş adamı katılım sağladı.




**AA** GÜNDEM DÜNYA EKONOMİ SPOR ANALİZ KÜLTÜR INFOGRAFIK PODCAST VIDEO FOTOĞRAF

GÜNDEM

## Türkiye ile Tanzanya arasında 6 anlaşma imzalandı

Türkiye Cumhuriyeti ile Tanzanya Birleşik Cumhuriyeti arasında yatırımların teşviki ve kolaylaştırılması, yükseköğretim, arşiv, yükseköğretim bursları alanlarında 6 anlaşma imzalandı.

Mümin Altay | 18.04.2024 - Güncelleme: 19.04.2024




**Ankara**

Türkiye Cumhuriyeti ile Tanzanya Birleşik Cumhuriyeti Arasında Yatırımların Teşviki ve Kolaylaştırılmasına İlişkin İşbirliği Mutabakat Zaptına, Yatırım Ofisi Başkan Yardımcısı Zeynel Kılıç ile Tanzanya Yatırım Merkezi Genel Müdürü Gilead Teri imza attı.

Türkiye Cumhuriyeti Kültür ve Turizm Bakanlığı Yurtdışı Türkler ve Akraba Topluluklar Başkanlığı ile Zanzibar Eğitim ve Mesleki Terbiye Bakanlığı Arasında Yükseköğretim Bursları Alanında İşbirliği Mutabakat Zaptını ise Yurtdışı Türkler ve Akraba Topluluklar Başkanı Abdullah Eren ile Zanzibar Eğitim ve Mesleki Terbiye Bakanı Lela Muhamed Mussa imzaladı.

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**HABER TÜRK**

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


**INVEST IN  
TÜRKİYE**




# NEXUS OF INVESTMENT


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WY





# 1<sup>ST</sup> ALBARAKA SUMMIT EXPLORES GLOBAL PROSPECTS FOR ISLAMIC ECONOMICS

The 1<sup>st</sup> AlBaraka Summit convened in Istanbul in a strategic partnership with Investment Office, Türkiye Wealth Fund, Istanbul Financial Center, Ibn Haldun University, and the Islamic Cooperation Youth Forum under the theme “Global Prospects for Islamic Economics: Fundamentals and Needs”.

The summit featured an opening address by President Recep Tayyip Erdoğan, followed by speeches from prominent figures in the global

academic and business circles. The event aimed to explore and discuss the fundamental principles and emerging needs of Islamic economics on a global scale.

In his address, President Erdoğan expressed gratitude to all the institutions and organizations that spearheaded the summit, particularly the AlBaraka Forum for Islamic Economy, Investment Office, Istanbul Financial Center (IFC), Türkiye

Wealth Fund (TWF), Ibn Haldun University, and the Islamic Cooperation Youth Forum.

President Erdoğan highlighted that the panels, covering a broad spectrum from the historical evolution of Islamic economics to its ethical principles, Islamic investment instruments, sustainable growth initiatives, and institutions like waqf and zakat, would pave the way for insightful discussions and guidance.

“We are hosting over 1,500 participants from around 75 different countries in Türkiye for the summit. I believe the summit, bringing together distinguished figures, investors, executives, and professionals, will boost the growth of the Islamic finance and participation sectors in Türkiye,” President Erdoğan remarked.

President Erdoğan also emphasized the need to elevate Islamic finance by redefining an approach to unlock its full potential, as the current state does not meet the needs of the Turkish economy, adding that Islamic finance offers vast opportunities for

Türkiye’s development, economic empowerment, and financial sovereignty.

“Our target is to raise the share of Islamic finance in banking assets to 15 percent. To achieve this, we have taken crucial steps, including the establishment of the Istanbul Financial Center and the introduction of new Islamic financial institutions,” President Erdoğan concluded.

During the summit, a significant milestone was achieved with the signing of a Memorandum of Understanding (MoU) between the summit’s key strategic partners to strengthen cooperation and develop new initiatives to further the growth of the Islamic finance sector in Türkiye. The MoU was signed by AlBaraka Forum Secretary General Yousef Hassan Khalawi and Türkiye Wealth Fund CEO Arda Ermut, Investment Office President A. Burak Dağlıoğlu, Islamic Cooperation Youth Forum President Taha Ayhan, Ibn Haldun University President Atilla Arkan, and Istanbul Financial Center CEO Ahmet İhsan Erdem.



# TÜRKİYE, KUWAIT BOLSTER TIES WITH COOPERATION AGREEMENTS

Türkiye and Kuwait entered into six major cooperation agreements, covering a broad range of sectors from investment promotion to disaster management in a significant move to strengthen their economic and strategic partnership. The signing ceremony, held in Ankara in the presence of President Recep Tayyip Erdoğan and Kuwaiti Emir Sheikh Meshal Al-Ahmad Al-Jaber Al-Sabah, marked a pivotal moment in bilateral relations and was also attended by Investment Office President A. Burak Dağlıoğlu and Kuwaiti Minister of Finance and Minister of State for Economic Affairs and Investments Anwar A. Al-Mudhaf.

The agreements were signed following extensive talks that included both one-on-one and delegation-level discussions at the Presidential Complex. One of the key agreements included the Memorandum of Understanding (MoU) between Investment Office and the Kuwait Investment Authority (KIA), aimed at enhancing investment cooperation. This MoU was crafted to promote sustainable economic growth, facilitate direct business contacts, and support joint ventures and investments. It also included commitments to share economic information and organize promotional events, viewed as crucial steps towards reaching a bilateral trade volume target of USD 5 billion.

Further agreements will foster cooperation in free trade zones, housing welfare and infrastructure, disaster and emergency management, defense industry supplies, and the establishment of a Joint Strategic Dialogue. These initiatives underscore a shared commitment to enhancing economic, cultural, and security ties.

President Erdoğan emphasized the importance of bilateral investments and trade promotion, asserting that such cooperation would benefit both countries. President Erdoğan also reaffirmed Türkiye's support for Kuwait's sovereignty, territorial integrity, and security, which resonates strongly with the ongoing diplomatic efforts.

The revitalization of the Joint Economic Commission Mechanism between the two nations is particularly notable, promising to serve as a cornerstone for future collaboration and dialogue. These agreements not only pave the way for heightened economic interaction but also highlight the deepening of diplomatic and cultural exchanges, further enhancing the strategic partnership between Türkiye and Kuwait.



# TÜRKİYE HOSTS FIRST IMPACT INVESTING SUMMIT TO FORGE A SUSTAINABLE FUTURE



The EYDK Impact Investing Summit 2024, hosted by the Impact Investing Advisory Board (EYDK), was held on May 23-24 at Boğaziçi University under the theme “Accelerating Impact: Forge the Future, Transform Together.” The event highlighted Türkiye’s progress toward an impact economy and aimed to increase awareness, promote collaboration, and strengthen the impact investing ecosystem.

The summit began with an opening speech by EYDK Chair Şafak Müderrisgil and was graced by notable figures, including the Minister of Industry and Technology Mehmet Fatih Kacir and Investment Office Vice President Bekir Polat. Minister Kacir emphasized the importance of impact investing in fostering sustainable economic growth and development, adding, “We will consider impact investments as a strong driving force for our local development initiative.”

Polat highlighted the significance of the summit, stating, “The EYDK process, initiated under the auspices of President Recep Tayyip Erdoğan in 2019, has evolved into an ecosystem today, involving all stakeholders from the public and private sectors. We believe that this summit holds significant value for discussing the opportunities presented by impact investments in our country, emphasizing the importance of impact investing, and making impact measurable.”

EYDK Chair Şafak Müderrisgil said EYDK laid the initial groundwork for developing the impact investment ecosystem alongside all its stakeholders during its first term and added, “The Impact Investment Summit in Türkiye not only showcases the progress and best practices in the field of impact investment but also sheds light on our new era. In EYDK’s second term, our primary goal is to mobilize private sector capital for impact investments and ensure impact transparency in collaboration with ecosystem stakeholders.”

Throughout the summit, sponsored by Investment Office, various panels took place on topics such as the current and future state of impact investing in Türkiye, the supply and demand of impact capital, impact bonds, early impact investment stories, place-based impact investing, faith-based investments aligned with impact investing, data scarcity, impact measurement and management, and delivering social impact through investing in women’s football.

# TURKISH MINISTERIAL DELEGATION MEETS WITH US BUSINESS COMMUNITY



The 39<sup>th</sup> American-Turkish Conference, hosted by the Türkiye-US Business Council (TAIK) in collaboration with the US Chamber of Commerce and the American Turkish Business Roundtable (ATBR), convened in Washington D.C. under the theme “Partnering Strategically, Winning Globally.”

The conference served as a platform for government representatives, businesses, and NGOs

from Türkiye and the US to exchange insights on bilateral economic relations and the investment environment.

Keynote speeches were delivered by Minister of Trade Ömer Bolat and Minister of Energy and Natural Resources Alparslan Bayraktar, while Investment Office Vice President Zeynel Kılınc addressed the opening of the Select Türkiye panel, where he offered valuable insights into enhancing bilateral ties and further fostering economic collaboration between Türkiye and the US.

In conjunction with the 39<sup>th</sup> American-Turkish Conference, an exclusive roundtable meeting was held, featuring Minister of Energy and Natural Resources Alparslan Bayraktar.

Minister Bayraktar delivered a keynote speech, setting the stage for in-depth discussions on investment, the energy sector, and trade opportunities in Türkiye. Following his address, esteemed participants had the opportunity to engage with the Minister, exchanging views and insights on a range of relevant topics.



## INVESTMENT OFFICE ATTENDS UNLOCKING INVESTMENT OPPORTUNITIES EVENT

The “Unlocking Investment Opportunities” event, cohosted by Pragma and the Entrepreneurs’ Organization (EO) Singapore Chapter, was held in Istanbul with the participation of over 40 entrepreneurs.

The event brought together prominent investors and industry leaders from Singapore and Türkiye to explore the vast potential of the Turkish market and network with industry peers.

During the session titled “Why invest in Türkiye?”, Investment Office President A. Burak Dağlıoğlu

provided in-depth insights into the unique advantages and opportunities Türkiye offers to international investors. During his speech, Dağlıoğlu emphasized Türkiye’s robust economic growth, dynamic and young population, and comprehensive reforms that have significantly improved the business environment.

The event concluded with a lively Q&A session, allowing participants to engage directly with the speakers and gain further clarity on specific investment opportunities and strategies.



## INVESTMENT OFFICE SHEDS LIGHT ON TÜRKİYE'S INVESTMENT ENVIRONMENT

Investment Office partnered with HSBC to host a distinguished event in Dubai, showcasing Türkiye's appealing investment opportunities.

The event opened with welcoming remarks from the Turkish Consul General to Dubai Onur Şaylan and was followed by a compelling fireside chat between Investment Office President A. Burak Dağlıoğlu and HSBC UAE CEO Mohamed Marzooqi.

During his speech, President Dağlıoğlu emphasized Türkiye's strategic focus on sectors such as manufacturing, financial services, and ICT to boost FDI, outlining the country's substantial plans for infrastructure and technology investments. He also pointed to recent upgrades in Türkiye's credit ratings, suggesting a bright future for increased FDI.

HSBC Economist Melis Metiner provided a comprehensive macroeconomic analysis of Türkiye and outlined the strong growth metrics and key sectors poised for investment. A panel discussion moderated by Metiner featured insights on Türkiye's investment environment from HSBC Global Head of Transport, Logistics, Infrastructure & Construction Jon Connor, Investment Office Country Advisor Emre Büyükkılıç, and 3A Group Founder Arzu Alibaz.

The event concluded with a Q&A session, where attendees engaged with speakers on various investment topics in Türkiye.



## TURKISH VC FUND MANAGERS GATHER AT INVESTMENT OFFICE'S INDUSTRY MEETING

Investment Office hosted a workshop at Boğaziçi University to discuss the latest developments in Türkiye's venture capital ecosystem. The event brought together venture capital fund managers and other key players in the ecosystem to share experiences and discuss forward-looking solutions regarding investment and funding processes in the field of technology entrepreneurship in Türkiye.

The workshop commenced with an opening speech by Investment Office President A. Burak Dağlıoğlu. Dağlıoğlu highlighted the dynamic developments in Türkiye's entrepreneurial ecosystem and emphasized the importance of such events in strengthening the ecosystem further. Following his speech, Serkan Ünsal from Startups.Watch

delivered a comprehensive presentation on the latest developments in Türkiye's startup ecosystem.

During the workshop, venture capital fund managers shared their experiences regarding investment and funding processes in Türkiye's technology entrepreneurship sector. The discussions focused on identifying current challenges and potential solutions to enhance Türkiye's competitive edge in the global entrepreneurial landscape.

The event concluded with a reception, featuring one-on-one meetings among participants. This reception provided a valuable platform for attendees to establish closer relationships and explore collaboration opportunities.

# TÜRKİYE SHOWCASES GROUNDBREAKING INNOVATIONS AT VIVATECH



Invest in Türkiye's pavilion featured 16 prominent startups from Türkiye, specializing in diverse sectors including AI, cybersecurity, mobility, consumer habits, digital banking, smart charging solutions, augmented reality, customer management, production optimization, digital marketing, and healthy living. These startups, namely AcademicSight, Adastec, Adlema, Bolt Insight, Counterfake, Cypien AI, Enqura, FileOrbis, Novus AI, Orbina AI, Powea, QReal, Segmentify, Simularge, VenueX, and Vivoo, are recognized for their innovative solutions and positive impacts in their respective fields.

In his remarks on the fair, Investment Office President A. Burak Dağlıoğlu emphasized the importance of sustainability, innovation, and R&D investments, particularly in AI technology. Dağlıoğlu noted that Türkiye aims to boost its share of technology investments by encouraging AI initiatives and other technological advancements.

Dağlıoğlu also highlighted VivaTech's significance as a key platform that brings together visionary entrepreneurs, investors, and industry leaders from around the world. He said, "VivaTech serves as a catalyst for collaboration, innovation, and investment. We are here to promote Türkiye's vibrant innovation ecosystem and invite all participants to discover the innovative solutions offered by our dynamic startups."

Investment Office actively participated in the premier global innovation fair, VivaTech 2024, held in Paris on May 22-25. Under the banner "Invest in Türkiye" and the motto "Türkiye: Your Resilient Partner," the Office presented Türkiye's advancements in digitalization, sustainability, supply chain policies, and technology reforms. Turkish Ambassador to Paris Yunus Demirel and Ambassador Permanent Representative of Türkiye to UNESCO Gülnur Aybet visited Invest in Türkiye's pavilion on the first day of the fair.

# INSIGHT ON TÜRKİYE'S BIOPHARMA INDUSTRY IN SOUTH KOREA



The Turkish Ambassador to South Korea Murat Tamer delivered a welcoming speech that highlighted the potential for deepened bilateral ties and enhanced economic cooperation between Türkiye and South Korea.

During the event that brought together about 100 representatives from top South Korean biopharma companies and notable industry professionals, Investment Office Country Advisor Taha Saran and Sector Expert A. Kerem Fidan presented in-depth talks titled "Why Invest in Türkiye" and "Turkish Biopharmaceuticals Industry," respectively.

The presentations showcased Türkiye's goal to become a major player in the global biopharma industry, focusing on industry strengths and opportunities, with participants engaging in one-on-one consulting sessions following the seminar.

Investment Office, in partnership with the Korea International Trade Association and the KoreaBIO, hosted the "Türkiye Biopharma Industry Seminar" in Seoul.

# INVESTMENT OFFICE ATTENDS SOUTH KOREA-TÜRKİYE VC-AC COOPERATION SEMINAR



Investment Office Country Advisor Taha Saran was a speaker at the South Korea-Türkiye VC-AC Cooperation Seminar hosted by South Korea's Agricultural Policy Insurance and Finance Service (APFS) and the South Korea Agricultural and Fishery Food Venture Investment Association (KAVIA).

The seminar highlighted the opportunities for entrepreneurship in Türkiye's robust startup ecosystem and the governmental support available for investors in Türkiye for an audience of 80 South Korean VC firms and accelerators.



## DECACORN ANGELS EXPANDS TO TÜRKİYE TO FUEL STARTUP GROWTH

Decacorn Angels, a prominent investor network with offices across North America and Europe, officially launched its operations in Türkiye. The network is dedicated to nurturing innovative startups with the potential to achieve 'decacorn' status — companies valued at over USD 10 billion.

Since its inception in 2024, Decacorn Angels has already invested in ten promising startups, primarily focusing on pre-seed and Series A funding rounds. The network aims to bridge the gap between innovative startups and visionary investors through a sophisticated interface and database that accelerates the investment process while also enabling investors to discover, evaluate, and fund promising ventures more efficiently.

Decacorn Angels CEO Duygu Eren highlighted the company's commitment to fostering strong relationships between investors and entrepreneurs through global opportunities, dynamic networking events, and comprehensive educational resources. "At Decacorn Angels, we respect the entrepreneurial journey as a core part of our culture," Eren stated. "We approach our investments with the goal of genuinely assisting founders from the initial application through

the investment process. Our monthly investment meetings bring together entrepreneurs with the potential to become the future's decacorns," Eren elaborated.

Decacorn Angels offers support to startups that have technologically defensible business models and clear monetization strategies. Its investor portfolio includes seasoned entrepreneurs who have successfully exited their companies and professionals from various industries. The company serves as a hub for networking, collaboration, and knowledge sharing, facilitating the development of meaningful connections and partnerships.

Additionally, the platform features DecaClub, a unique initiative under the Decacorn Angels umbrella that provides exclusive investor members with access to entrepreneurship hubs like Silicon Valley and special events worldwide. Through DecaClub, members gain invaluable opportunities to develop meaningful connections and partnerships, further driving the growth and transformation of industries with groundbreaking ideas.



## TURKISH FINTECH STARTUP COLENDI SECURES USD 65 MILLION IN SERIES B FUNDING

Turkish fintech startup Colendi successfully raised USD 65 million in a Series B funding round, bringing its valuation to USD 700 million. This significant milestone was led by a consortium of investors, including Citi Ventures, the venture capital arm of Citigroup.

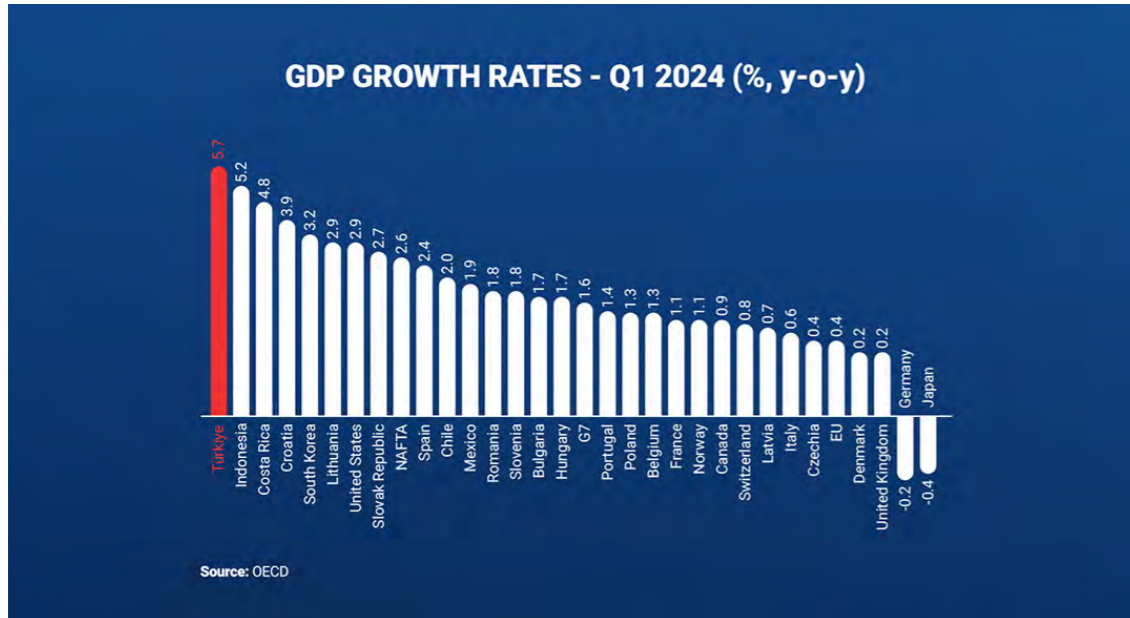
Colendi Co-founder and CEO Bülent Tekmen announced that notable participants in the Series B round included Migros, Sepil Ventures, Re-Pie Asset Management, Finberg, and Hedef Holding, along with existing investors. Tekmen emphasized that the overwhelming demand in the Series B round secured the necessary investment to establish Colendi Bank.

Tekmen also revealed Colendi's ambitious plans to pursue dual listings in Istanbul and London, with the goal of being ready for an initial public offering (IPO) by 2026. Furthermore, Colendi initiated a new funding round in March, aiming to raise over USD 150 million by the end of the year, which is expected to increase the company's valuation to USD 1 billion.

With 17 million users in Türkiye, Colendi aims to expand its user base to 1 billion by targeting high-growth markets such as Pakistan and Indonesia. The company is committed to growing both domestically and internationally, leveraging new investments and strategic initiatives to strengthen its position in the global fintech ecosystem.

The USD 65 million funding from the Series B round, together with Colendi's forward-looking strategies, are accelerating its journey towards becoming a unicorn. As a significant player in the fintech ecosystem, Colendi continues to garner attention with its innovative solutions and strategic goals.

Colendi's success not only underscores its potential in the Turkish market but also highlights the strength and influence of the Turkish technology ecosystem on the global stage.



## TURKISH ECONOMY GROWS 5.7% IN Q1 2024

In the first quarter of 2024, Türkiye demonstrated impressive economic performance, securing its position among the fastest-growing economies worldwide. According to recent data from TurkStat, Türkiye's year-on-year GDP growth rate reached 5.7%, placing it ahead of many other emerging markets.

Minister of Treasury and Finance Mehmet Şimşek emphasized Türkiye's progress, stating, "With our rational, predictable, and rule-based policies, our economy is moving toward more balanced and sustainable growth."

Furthermore, the seasonally adjusted unemployment rate in Türkiye fell to 8.7% in Q1 2024, marking the lowest level in 44 quarters. This decline in unemployment underscores the effectiveness of the government's policies in fostering employment and economic stability.

Şimşek expressed optimism about the future, saying, "With more favorable external conditions and moderate domestic demand in the second half of the year, we anticipate that net external demand will positively contribute to economic growth." Şimşek added that Türkiye's economic program is designed to support a rebalanced growth composition, reduce the current account deficit, boost confidence, improve expectations, and accelerate international resource inflows—all critical for disinflation.

As Türkiye continues to implement these strategic policies, the outlook for sustained economic growth and stability appears promising. The Turkish government remains committed to achieving its long-term economic goals, ensuring a prosperous future for the country.

## TÜRKİYE RANKS 4<sup>TH</sup> IN EUROPE FOR FDI ATTRACTIVENESS

Türkiye has surged to the 4<sup>th</sup> position in Europe as the most attractive Foreign Direct Investment (FDI) destination in 2023, according to the latest issue of the EY Europe Attractiveness Survey. This remarkable achievement comes as a testament to Türkiye's strategic positioning and robust investment environment, solidifying its status as a prime destination for investors.

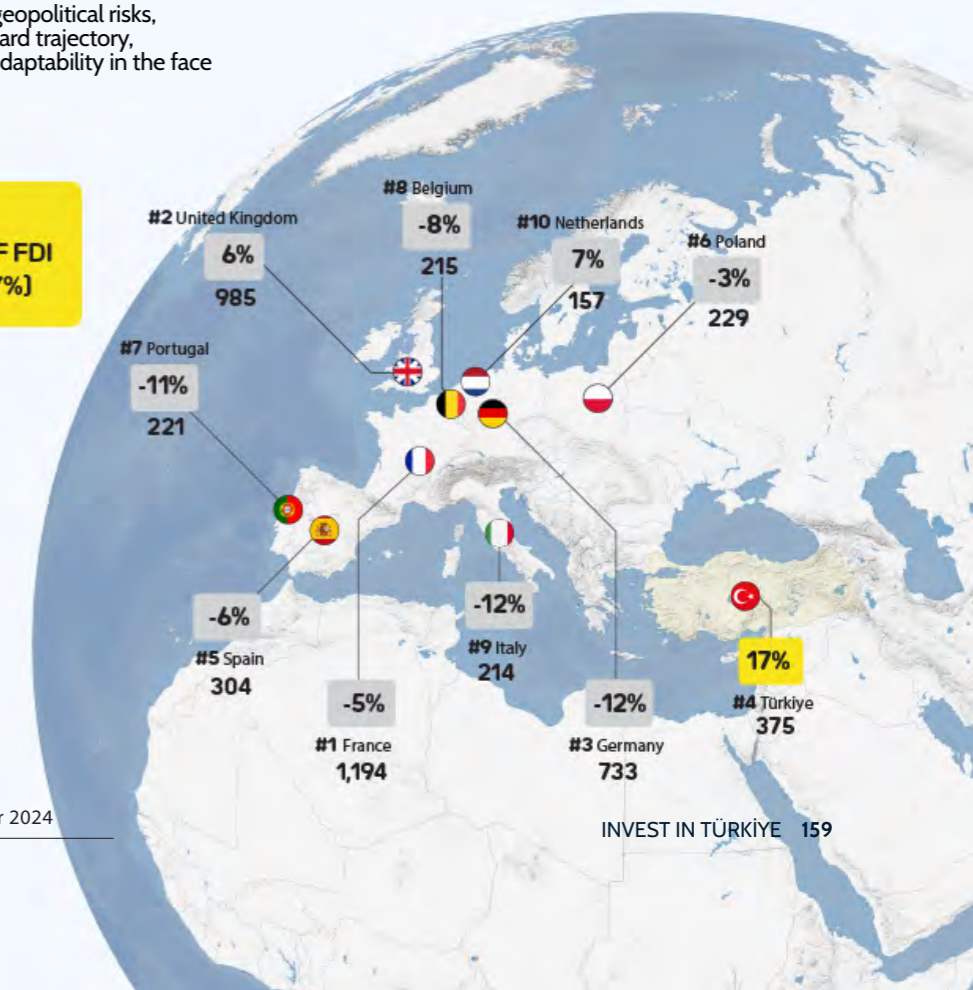
From ranking 7<sup>th</sup> in 2020 to securing the 5<sup>th</sup> spot in 2022, Türkiye's impressive climb to the 4<sup>th</sup> position among the top 10 countries, with 375 FDI projects in 2023, marks a significant milestone. This achievement is further accentuated by a remarkable 17 percent increase compared to the previous year, positioning Türkiye at the forefront of growth among its peers.

Investment Office President A. Burak Dağlıoğlu, highlighted the significance of this milestone, emphasizing Türkiye's pivotal role as an attractive investment hub. Dağlıoğlu emphasized Türkiye's consistent rise in attracting international investment projects, particularly in the aftermath of the Covid-19 pandemic. Despite challenges such as economic slowdown, high inflation, and geopolitical risks, Türkiye has maintained its upward trajectory, demonstrating resilience and adaptability in the face of adversity.

"Despite slowing investment trends across Europe, Türkiye has become an attractive center for international investors by strengthening its infrastructure and diversifying its economy. We consider our advancement to the 4<sup>th</sup> place, surpassing Spain and following France, the United Kingdom, and Germany, extremely positive for the upcoming period as well," Dağlıoğlu remarked.

Dağlıoğlu reiterated Türkiye's dedication to providing top-notch investment experiences to international investors, leveraging its strategic location and robust infrastructure. Moreover, Türkiye's leadership position in manufacturing investments across Central and Eastern Europe (CEE), the Middle East, and North Africa (MENA) regions further solidifies its status as a global investment hotspot. With Türkiye consistently attracting a significant share of manufacturing investments, it stands as a frontrunner in expansion-type investments, reaffirming its appeal to investors worldwide.

### TOP 10 COUNTRIES IN EUROPE BY NUMBER OF FDI PROJECTS (2023, Y-o-Y%)



Source: EY European Investment Monitor 2024





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## FOREIGN DIRECT INVESTMENT GLOSSARY

Unlock the language of investment: Investment Office Introduces “Foreign Direct Investment Glossary”!

This glossary illuminates the intricate world of FDI, offering clear, concise definitions and insights into the evolving terms and concepts associated with cross-border investments.

Whether you are a multinational corporation exploring new markets, a **policymaker crafting regulations**, a student diving into international business essentials, or a professional navigating global commerce, this is your go-to resource.

# TOURISM & REAL ESTATE INDUSTRY

3<sup>RD</sup>

3<sup>rd</sup> in the world for blue flag beaches in 2023 boasting 551 pristine spots

5<sup>TH</sup>

5<sup>th</sup> most visited country in 2023 with nearly 57 million tourists

7<sup>TH</sup>

7<sup>th</sup> globally for tourism revenues in 2023 exceeding USD 54 billion

# INTERNATIONAL PRESS COVERAGE

MAY 2024

May 2024

Kredietbeoordelaar S&P Global positiever over financiële gezondheid Turkije

Door onze Nieuwsredactie

4 mei 2024 om 15:23  
Update: 6 maanden geleden

163 reacties Debat

Kredietbeoordelaar S&P Global is positiever gestemd over de zogenoemde kredietwaardigheid van Turkije. Vooral dat de Turkse regering eindelijk weer een orthodoxer economisch beleid voert, wordt door het toonaangevende ratingbureau gewaardeerd.

Deskundigen van S&P Global verhogen hun oordeel over de kredietwaardigheid van Turkije van B naar B+. De hogere score kan het land helpen om tegen gunstigere rentes geld te lenen.

Ook andere kredietbeoordelaars zijn al positiever dan voorheen. Fitch verhoogde eerder dit jaar ook al de kredietrating naar B+, terwijl Moody's zijn prognose voor Turkije op 'positief' zette zonder meteen een verhoging van de score door te voeren.

FM.NL

## Normaler economisch beleid Turkije leidt tot hogere rating

06 mei 2024

Redactie FM

De kredietwaardigheid van het land is door S&P verhoogd van B naar B+.

Kredietbeoordelaar S&P Global is positiever geworden over de financiële gezondheid van Turkije. Vooral het feit dat er bij de Turkse regering eindelijk weer sprake is van een orthodoxer economisch beleid, wordt door het toonaangevende ratingbureau gewaardeerd.

- Turkije zit al jaren in zwaar weer omdat het land inflatie bestreed met renteverlagingen
- De een na de andere president van de centrale bank die bij probeerde te sturen vloog eruit
- De rating van Turkije is nog steeds stappen verwijderd van de investment grade
- De inflatie is ook nog niet onder controle

De afgelopen jaren baarden Turkse beleidskeuzes nog opzien. President Recep Tayyip Erdoğan zag lang niets in de standaard economische praktijk van het verhogen van de rente om de torenhoge inflatie terug te dringen en ontstak meerdere centralebankpresidenten die daar anders over dachten. Na zijn verkiezingswinst vorig jaar beloofde Erdoğan echter een gangbaarder economisch beleid te gaan voeren.

## Turkse schoengroep FLO investeert in Marokkaanse industrie

7 MEI '24 | MAROKKO

### De Turkse groep FLO, die al schoenenwinkels heeft in Marokko, heeft een nieuwe industriële entiteit gelanceerd: FLO Industry Morocco. Dat heeft de groep bekendgemaakt in een persbericht.

FLO Industry Morocco produceert sportschoenen in een fabriek in Marokko, die vooral bestemd zijn voor de export naar Turkije, Europa en het Midden-Oosten.

De fabriek levert ook aan de 30 winkels van FLO en IN STREET in Marokko, waar de groep verschillende gelicentieerde merken aanbiedt, zoals Reebok, U.S. Polo Assn, Lotto en Nine West.

De groep, die in 2019 zijn eerste winkel in Marokko opende, zegt dat het in 2023 1,7 miljoen schoenen heeft verkocht in het land. Het heeft ook meer dan 600 mensen in dienst in Marokko. FLO wil zijn investeringen in Marokko voortzetten en tegen 2025 50 winkels hebben in het land.

## HEMA ziet winst verdubbelen in 2023 – en opent inkoopkantoor in Turkije wegens onrust in de Rode Zee

ANP

23 mei 2024

HEMA-topvrouw Saskia Egas Reparaz. Foto: HEMA

- Winkelketen HEMA boekte afgelopen jaar ruim 61 miljoen euro winst, twee keer zoveel als een jaar eerder.
- De omzet nam van februari vorig jaar tot en met januari dit jaar met 24 procent toe naar meer dan 2,1 miljard euro.
- HEMA neemt maatregelen om de onrust Rode Zee het hoofd te bieden.

## Turquía: relaciones económicas bilaterales y oportunidades para las empresas españolas

Enclavada entre Oriente y Occidente, **Turquía es una de las economías emergentes más dinámicas** y un mercado de más de 85 millones de potenciales consumidores que ofrece interesantes oportunidades de negocio a las empresas extranjeras.

este artículo habla de Turquía

# PRESS INTERVIEWS

Qatar  
Tribune

Turkish official sees Qatar Economic Forum as key to boosting ties

19/05/2024 / Business



+ A A -

Qatar tribune

Ashraf Siddiqui

Doha

A Burak Daglioglu, President of the Investment Office of Turkey, praised the successful organization of the Qatar Economic Forum, which concluded on Thursday.

In an interview with Qatar Tribune, he remarked that the forum was a significant event in the region, gathering academics and key business decision-makers, including leading figures from Qatar.



Bloomberg



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HT INTERVIEW

QATAR

ECONOMIC FORUM

Our primary objective at the forum is to promote Türkiye's investment climate



# MAY TOP NEWS

**Türkiye uluslararası yatırımda Avrupa dördüncüsü**

04.05.2024 11:58

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin geçen yıl çektiği uluslararası yatırım projeleriyle Avrupa'da 4. sıraya yükseldiğine işaret ederek "Türkiye, stratejik konumu ve güçlü yatırım ortamı ile yatırımcılar için öne çıkan bir destinasyon haline geldi. 2023 yılında çektiğimiz 10,6 milyar dolarlık uluslararası doğrudan yatırım, bu başarının en somut göstergesi." dedi.

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, denetim ve danışmanlık firması EY'nin 2023 yılı için yayınlayacağı Avrupa'nın en çok Uluslararası Doğrudan Yatırım (UDY) çeken ülkeleri raporunun öncül sonuçlarına ilişkin değerlendirme yaptı.

**"ULUSLARARASI YATIRIMCILARA ÜST DÜZEY BİR YATIRIM DENEYİMİ SUNMAK İÇİN ÇALIŞIYORUZ"**

Dağlıoğlu, Türkiye'nin küresel düzeyde cazip bir yatırım destinasyonu olduğunu altını çizmek ve ülkeye gelen uluslararası yatırımcılara üst düzey yatırım deneyimi çalıştıklarını dile getiren şunları kaydetti:



**Türkiye uluslararası yatırım projelerinde Avrupa'da 4. sıraya yükseldi**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin geçen yıl çektiği uluslararası yatırım projeleriyle Avrupa'da 4. sıraya yükseldiğine işaret ederek "Türkiye, stratejik konumu ve güçlü yatırım ortamı ile yatırımcılar için öne çıkan bir destinasyon haline geldi. 2023 yılında çektiğimiz 10,6 milyar dolarlık uluslararası doğrudan yatırım, bu başarının en somut göstergesi." dedi.



**Türkiye ile Kuveyt arasında 6 anlaşma imzalandı**

Cumhurbaşkanı Recep Tayyip Erdoğan'ın Kuveyt Emiri Meşal el-Ahmed el-Cabir es-Sabah ile görüşmesinde, iki ülke arasındaki ekonomik ve ticari ilişkilerle İsrail'in Gazze'ye yönelik saldırıları ele alındı. 2 ülke arasında 6 anlaşma imzalandı.



**Türkiye ile Kuveyt arasında 6 anlaşma imzalandı**

Cumhurbaşkanı Recep Tayyip Erdoğan ve Kuveyt Emiri Meşal el-Ahmed el-Cabir es-Sabah'ın huzurunda iki ülke arasında 6 anlaşma imzalandı.



**Cumhurbaşkanlığı Yatırım Ofisi teknoloji startup'larıyla Paris'e çıkarma yapacak**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Invest in Türkiye" markası altında "Türkiye: Sizin Dayanıklı Ortacağınız" mottosuyla VivaTech 2024 Uluslararası Startup ve Teknoloji Fuarı'na katılacaklarını söyledi.



**Sanayi ve Teknoloji Bakanı Kacır, EYDK Etki Yatırımı Zirvesi'nde konuştu Açıklaması**

Sanayi ve Teknoloji Bakanı Mehmet Fatih Kacır, "Türkiye olarak, sürdürülebilirliği, kaynak verimliliğini, yenilikçi ve girişimci insan kaynağımızı güçlendirerek ülkemizi küresel ileri teknoloji üretim merkezine dönüştürme gayretindeyiz. Bilgi temelli ekonomimizi güçlendiriyoruz." dedi.

Kacır, "Etkiyi Hızlandırmak: Geleceği Şekillendir, Birlikte Dönüştür" temasıyla Boğaziçi Üniversitesi'nde düzenlenen Etki Yatırımı Danışma Kurulu (EYDK) Etki Yatırımı Zirvesi'nde, ekonomik getirinin yanında toplumsal ve çevresel sürdürülebilirliği odağına alan etki yatırımlarının, Türkiye'nin cazibe merkezi haline gelmesinde önemli bir kilometre taşı olacağına inandığını söyledi.

Dünyanın, savaşlar, ticaret ve teknolojiye korumacılık, salgınlar, iklim değişikliği, afetler, gıda, su, enerji, ham madde krizleriyle zorlu bir dönemden geçtiğine işaret eden Kacır, "Daha çok tüketim hırsı, daha fazla konfor arayışı ve sınırlı kaynakların kontrolsüzce harcanmasına bağlı olarak toplumlar bir dar boğazdan geçip kullandı."



**Türk startup'larından Paris çıkarması! Cumhurbaşkanlığı Yatırım Ofisi götürüyor**

Düzenleyen: Sinem Eryılmaz / Kaynak: Türkiye Gazetesi  
18 Mayıs 2024 04:41 - Güncelleme: 18 Mayıs 2024 04:41



**Cumhurbaşkanlığı Yatırım Ofisi, teknoloji startup'larıyla Paris'e çıkarma yapacak**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Invest in Türkiye" markası altında "Türkiye: Sizin Dayanıklı Ortacağınız" mottosuyla VivaTech 2024 Uluslararası Startup ve Teknoloji Fuarı'na katılacaklarını belirtti.





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


**INVEST IN  
TÜRKİYE**



# NEXUS OF LOGISTICS


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# TÜRKİYE, SPAIN STRENGTHEN BILATERAL TIES AT 8<sup>TH</sup> TÜRKİYE-SPAIN INTERGOVERNMENTAL SUMMIT

President Recep Tayyip Erdoğan recently visited Spain in a move to enhance bilateral relations and foster cooperation at the 8<sup>th</sup> Türkiye-Spain Intergovernmental Summit in Madrid. Upon his

arrival, Erdoğan held a private meeting with King Felipe VI of Spain at the Royal Palace of Zarzuela. During the meeting, President Erdoğan expressed optimism about the deepening of Türkiye-Spain

relations, highlighting that collaborative efforts in various sectors, including the expansion of bilateral trade and defense industry cooperation, would be mutually beneficial.

The President's delegation included First Lady Emine Erdoğan, Family and Social Services Minister Mahinur Özdemir Göktaş, Energy and Natural Resources Minister Alparslan Bayraktar, Treasury and Finance Minister Mehmet Şimşek, Industry and Technology Minister Mehmet Fatih Kacır, Agriculture and Forestry Minister İbrahim Yumaklı, Trade Minister Ömer Bolat, an Investment Office President A. Burak Dağlıoğlu.

During the summit, Investment Office President Dağlıoğlu signed a Memorandum of Understanding (MoU) with the Spanish Secretary of State for Trade Maria Amparo Lopez Senovilla, representing

ICEX Trade and Investment. This MoU signifies a major step forward in enhancing the exchange of information and promoting closer cooperation in bilateral trade and investments between Türkiye and Spain.

Over the past two decades, Spain has been a major investor in Türkiye, with foreign direct investment (FDI) inflows totaling USD 11.4 billion since 2002. Meanwhile, FDI outflows from Türkiye to Spain reached USD 462 million during the same period. These significant figures reflect the strong mutual confidence and robust ties between the two countries.

Currently, over 700 companies with Spanish capital are operating in Türkiye, contributing significantly to the country's dynamic business environment.





# PRESIDENT ERDOĞAN BOLSTERS GLOBAL PARTNERSHIPS AT G7 SUMMIT

President Recep Tayyip Erdoğan participated in the G7 Summit held in Italy, where he engaged in pivotal discussions during the High-Level Session on Africa and the Mediterranean, Artificial Intelligence, and Energy.

Throughout the summit, President Erdoğan held interactions with global leaders, highlighting Türkiye's proactive approach to international diplomacy. President Erdoğan engaged in discussions with United States President Joe Biden, demonstrating the ongoing dialogue between Türkiye and the US on various bilateral and global issues.

Further enriching the diplomatic outreach, French President Emmanuel Macron and President Erdoğan shared a moment before the commencement of the summit. Their conversation emphasized the solid ties and mutual interests between their nations.

A significant highlight of President Erdoğan's engagements included discussions with influential leaders such as Pope Francis, Brazilian President Luiz Inácio Lula da Silva, Algerian President Abdelmadjid Tebboune, Jordanian King Abdullah II, and European Council President Charles Michel.

Additionally, his conversations with OECD Secretary-General Mathias Cormann and UN Secretary-General António Guterres were crucial, reflecting Türkiye's commitment to addressing global economic and social issues through multilateral cooperation.

President Erdoğan's participation at the G7 Summit not only highlighted Türkiye's active role in global policy dialogues but also reinforced its position as a key player in shaping the future of international relations.



# TÜRKİYE'S TOP EXPORTERS HONORED

President Recep Tayyip Erdoğan attended the 31<sup>st</sup> Ordinary General Assembly of the Turkish Exporters Assembly (TIM) and Export Champions Award Ceremony. Highlighting the remarkable increase in total exports and record-breaking achievements in 2023 and the first five months of 2024, President Erdoğan stated, "I would like to thank each of our 150,000 exporters for delivering our products to all corners of the world."

As I always say, we see our exporters as the vanguard of trade diplomacy, pioneers, and flag carriers of the Turkish economy abroad." President Erdoğan emphasized exports as the driving force of the Turkish economy, highlighting the significance of a production-based growth model that prioritizes exports and job creation to ensure the country's economic stability and growth. He noted Türkiye's achievement in 2023, reaching a record-breaking total of USD 355 billion in exports, comprising

USD 255.4 billion in goods and USD 101.7 billion in services.

At the event, President Erdoğan presented awards to top exporters in the goods, services, and e-export categories. The ceremony was attended by Minister of Trade Ömer Bolat, Minister of Industry and Technology Mehmet Fatih Kacır, Minister of Treasury and Finance Mehmet Şimşek, Minister of Family and Social Services Mahinur Özdemir Göktaş, and Minister of Youth and Sports Osman Aşkın Bak.

Minister Bolat reaffirmed the Ministry of Trade's commitment to supporting exporters in accessing new markets, exporting value-added products, and enhancing global competitiveness.

He congratulated all exporters for their innovative contributions on the international stage and extended special congratulations to the award recipients.





## TREASURY AND FINANCE MINISTER HIGHLIGHTS TÜRKİYE'S FISCAL REFORMS, ECONOMIC ACHIEVEMENTS

The Treasury and Finance Minister Mehmet Şimşek emphasized Türkiye's commitment to implementing significant fiscal reforms aimed at bolstering economic stability and fostering growth. Minister Şimşek revealed that Türkiye's gross reserves climbed to a historic high of USD 146.2 billion as of June, with net reserves excluding swaps increasing to USD 6 billion.

Since the beginning of April, the increase in net reserves excluding swaps has reached USD 71.5 billion. This notable accomplishment underscores the effectiveness of the new fiscal policies and robust management of public finances. Şimşek stated, "By reducing vulnerabilities and strengthening macro-financial stability, we will significantly support our goal of achieving lasting price stability."

Additionally, Minister Şimşek underscored the

positive impact of increased confidence and predictability on Türkiye's economic outlook. Şimşek noted that these factors are instrumental in accelerating the disinflation process, which has shown remarkable progress. The annual inflation expectation for the next 12 months decreased to 31.8 percent from 45.3 percent, while the expectation for the next 24 months fell to 20.3 percent from 25.8 percent.

Furthermore, Şimşek announced that the Ministry will implement the Artificial Intelligence Supported Accounting and Advanced Analytics Project to achieve efficiency, quality, speed, and savings in public expenditures through an early warning system. This initiative aims to boost the effectiveness and transparency of public spending by leveraging advanced technologies, reflecting Türkiye's commitment to maintaining economic discipline and ensuring sustainable growth.



## TÜRKİYE MARKS A NEW ERA IN SPACE RESEARCH

Türkiye proudly marked another historic milestone in its space exploration endeavors as Tuva Cihangir Atasever successfully completed a suborbital research flight on June 8. Launched from Virgin Galactic's Spaceport America in New Mexico, USA, the mission was pivotal to Türkiye's ambitious National Space Program.

Atasever's flight ascended to an altitude of 90 kilometers, achieving microgravity conditions that allowed for the execution of seven scientific experiments. These experiments ranged from genetic analyses to insulin pen tests, showcasing Türkiye's growing capabilities in space science and technology.

President Recep Tayyip Erdoğan and Industry and Technology Minister Mehmet Fatih Kacır publicly lauded the success of the mission, which not only strengthens Türkiye's position in global space research but also serves as an inspiration for future Turkish scientists and astronauts.

Minister Kacır held a news conference at the Ministry with Türkiye's astronaut Alper Gezeravcı and Atasever, titled "Turkish Space Science Mission Suborbital Research Flight." Kacır indicated that Türkiye is opening a new chapter in its space journey, saying: "Focusing on paradigm shifts in technology, we have elevated our research, development and production capabilities, achieving lasting gains in numerous fields. With the technology ecosystem we have built, we are more than ready to take advantage of the limitless opportunities space offers."

This successful mission builds upon the achievements of Türkiye's first astronaut Alper Gezeravcı, who embarked on a journey to the International Space Station in February 2024. Gezeravcı's mission was significant both for its duration and the number of experiments conducted, setting the stage for Türkiye's continued space exploration.

# CLIMATE ECONOMY AND SUSTAINABLE FINANCE SUMMIT HELD AT ISTANBUL FINANCIAL CENTER

Under the initiative of Turkish daily newspaper Dünya Gazetesi, the “Climate Economy and Sustainable Finance Summit” took place at the Istanbul Financial Center. Notable attendees included Vice President Cevdet Yılmaz, Minister of Treasury and Finance Mehmet Şimşek, Investment Office President A. Burak Dağlıoğlu, and Central Bank of the Republic of Türkiye (TCMB) Governor Fatih Karahan.

The summit brought together leaders, executives, and business representatives from Türkiye’s

foremost economic and financial institutions. Key discussions focused on Türkiye’s sustainable finance roadmap and its alignment with international standards. Additionally, the summit addressed topics such as environmental and social risk management in sustainable banking, as well as innovative approaches and practices in sustainable finance models.

In his opening remarks, A. Burak Dağlıoğlu highlighted Türkiye’s pivotal role in sustainability, stating, “Türkiye stands as a significant player in



sustainability, emerging among the most prepared countries for new competitiveness in the green economy.” Dağlıoğlu emphasized how, under President Erdoğan’s leadership, Türkiye has attracted FDI inflows exceeding USD 260 billion over the past twenty years, with 80,000 international companies operating within the country.

“Our focus is on setting these companies up for a sustainable future through energy efficiency, water conservation, and modernized production,” added Dağlıoğlu. “We also support technology entrepreneurship, recognizing that small and flexible startups will drive the green transformation. Türkiye’s climate initiatives have positioned us as a key partner on the global stage, with over 22 percent of our projects now climate related. Our goal is to lead in green investments and sustainability, contributing to a balanced and just global economy,” Dağlıoğlu concluded.

Vice President Cevdet Yılmaz, in his speech, emphasized the crucial importance of sustainable finance and the climate economy for Türkiye’s

future. He noted, “Economic development is inherently linked with environmental sustainability. Our goal is to achieve net-zero emissions by 2053, transitioning to a low-carbon economy. This vision aligns with our broader objectives of social justice and economic growth, ensuring a balanced approach between today’s needs and those of future generations.”

Yılmaz further stated, “We recognize the role of advanced economies in providing technology transfer and financial support to address climate challenges. Sustainable finance, such as green bonds, plays a major role in funding clean energy, resource-efficient technologies, and biodiversity protection. Türkiye’s commitment to sustainable development is reflected in our policy frameworks, such as the Green Deal Action Plan and Sustainable Banking Strategy, aimed at fostering economic resilience and social welfare.”

The summit underscored Türkiye’s dedication to leading in sustainable finance and climate economy, paving the way for a resilient and environmentally conscious future.



## TÜRKİYE'S STARTUP ENVIRONMENT HIGHLIGHTED AT THE NEXTRISE EVENT

Investment Office participated in the NextRise Startup Event hosted by the Korea International Trade Association in Seoul. The panel, titled "Empowering Cross-Border Innovation: Turkish and Korean Startups in the Spotlight," featured over 100 representatives of Korean and Turkish investors and entrepreneurs.

Key presentations included Investment Office Expert Ahmet Diler's insights on Türkiye as an innovation powerhouse and launchpad for global markets, Global Digital Innovation Network Managing Director Sokjin Chang's discussion on global tech expansion, and Farplas Korea Country Manager Hyunki JUNG's focus on Fark Labs bridging the Korean and Turkish innovation ecosystems.

Additionally, Ahmet Diler also participated in the panel discussion "The Startup Ecosystem and

Support Policies in European Countries," where he presented "Türkiye: Innovation Powerhouse and Launchpad for Global Markets." The panel was moderated by SGlobe Managing Partner Semiramis Kulak, with contributions from AisaBerlin Ambassador Freya Choi, Head of Science and Technology Office (STO) presso Embassy of Switzerland in Seoul Alessandra Apicella, and Advantage Austria Commercial Counsellor & Trade Commissioner Wolfgang Köstinger, highlighting the vibrant startup ecosystems in Germany, Switzerland, and Austria.

The event underscored Investment Office's commitment to fostering international collaboration and supporting the growth of innovative startups in Türkiye and beyond.



## INVESTMENT OPPORTUNITIES IN TURKISH STARTUP ECOSYSTEM SHOWCASED IN UK

The event titled "#2 in Europe at Seed Stage Investing: Dive Deep into the Turkish Startup Scene," hosted by the Investment Office, took place at the Turkish Embassy in London, drawing participation from the Turkish and UK business communities. The reception featured an in-depth overview of Türkiye's startup ecosystem, one-on-one meetings with representatives from various companies, and keynote addresses by the Turkish Ambassador to the United Kingdom Osman Koray Ertuş.

In his remarks, Ertuş invited international investors and venture capital funds to invest in priority sectors such as technology, green energy, and manufacturing in Türkiye, adding, "Become part of Türkiye's success story. Türkiye's dynamic, resilient, and innovative ecosystem is ready to embrace investors. Together, we can unlock the potential of Turkish startups."

Investment Office Financial Investments Unit Manager Ahmet Cüneyt Selçuk also underscored the significant opportunities Türkiye offers for financial investors, stating, "The Turkish startup ecosystem has attracted USD 4 billion in investments over the past three years. In 2023 alone, with USD 722 million invested in early-stage startups, Türkiye ranked as the 11th largest country in Europe in this domain."

Following the keynotes, three panels were held to discuss the success stories of Türkiye's unicorns, the fintech sector, and collaboration opportunities between international and Turkish funds. These panels were moderated by executives from VC funds, including 500 Emerging Europe, Revo Capital, and 212.

## INVESTMENT OFFICE CO-HOSTS AEROSPACE INDUSTRY SEMINAR

Investment Office cohosted a seminar titled “Türkiye and Aerospace: A Constellation of Opportunities — Reasons for Global Success” in Naples, Italy, with the Campania Region Aerospace Cluster (DAC).

DAC President Luigi Carrino underlined the significance of Campania region in the history of aerospace and wished fruitful partnership opportunities between the valuable Italian and Turkish stakeholders.

Investment Office Country Advisors Gino Costa and Alfredo Nocera highlighted Türkiye’s economic

growth, investment opportunities, and the strategic importance of the aerospace and defense industries.

The seminar also featured insightful testimonials from key figures in the industry, including Turkish Aerospace Industries Strategy Management Chief Leader Arzu Şahin, TİTRA Group Vice Chairman Muhammed Selman Donmez, and SAHA İstanbul Deputy Secretary General Özgür Özçelik. The seminar concluded with a dynamic Q&A session moderated by DAC Space & Defense Manager Gennaro Russo, enriching the discussion with contributions from over 30 members of the regional aerospace ecosystem.



## SHOPPING BOOM IN GULF REGION SPARKS E-COMMERCE GROWTH AT ISTANBUL AIRPORT

A recent boom in online shopping from Arab countries in the Gulf region has transformed Istanbul Airport into a thriving e-commerce hub. Over the past two months, outbound e-commerce shipments from Istanbul to the Gulf region have surged, positioning Istanbul Airport as a central player in the competitive e-commerce sector, renowned for its speed and efficiency. Leading companies such as Amazon, Trendyol, and Alibaba have chosen Istanbul Airport as a key distribution center, particularly for products destined for the Gulf region.

Turkish e-commerce platform Trendyol has made significant strides in the Gulf market, opening its second pop-up store in Jeddah, Saudi Arabia, and achieving over one million sales in the region. Remarkably, sales to customers in the Gulf states now account for 25 percent of Trendyol’s total sales volume. In just eight months, Trendyol has

garnered two million active customers in the Arabian Peninsula, with plans to expand this number to six million by the end of the year. Last year, Trendyol’s exports climbed to USD 650 million, and the company is now pushing the envelope to reach USD 2.5 billion in exports this year.

Istanbul Airport has emerged as the linchpin of Türkiye’s cargo transportation, handling 99 percent of the country’s e-commerce operations. By May 2024, air cargo transportation at Istanbul Airport surged 97 percent, reaching 629 tons in the first four months alone, marking significant year-over-year growth.

E-exporters primarily ship to key destinations such as Riyadh, Jeddah, Baku, Dubai, Mecca, and Abu Dhabi, further solidifying Istanbul Airport’s status as a vital e-commerce hub.

## TÜRKİYE'S MARITIME EXPANSION ENHANCES GLOBAL TRADE AND CONNECTIVITY

Türkiye has positioned itself as a global trade powerhouse, with the number of its ports increasing from 149 to 217 and maritime container transport surging from 190 million tons to 436 million tons from 2002 to 2023.

In 2023 alone, Türkiye's ports handled 12.8 million TEU containers, showcasing the efficiency and capacity of the maritime facilities. The Marmara

Region led with 8 million TEU, followed by the Mediterranean Region with 2.7 million TEU, the Aegean Region with 1.8 million TEU, and the Black Sea Region with 141,000 TEU. With ports in all four seas—Marmara, Aegean, Mediterranean, and Black Sea—Türkiye connects three continents seamlessly, strengthening trade routes and driving economic growth.

**Türkiye** enhances its **logistics capabilities** through strategic port investments



## TÜRKİYE'S INVESTMENT ENVIRONMENT SPOTLIGHTED BY INVESTMENT OFFICE PRESIDENT

Investment Office President A. Burak Dağlıoğlu highlighted Türkiye's significant strides in creating a welcoming investment environment. Under President Recep Tayyip Erdoğan's leadership, Türkiye has implemented reforms that have transformed it into a fast-growing and resilient economy.

Dağlıoğlu emphasized Türkiye's business-friendly climate with a focus on digitalization and sustainability, a deep and competitive talent pool, successful integration into global value chains, strategic location offering global market access, and diverse sectoral opportunities.

Dağlıoğlu also announced the upcoming national FDI Strategy for 2024-2028, aiming to attract quality investments and elevate Türkiye to a global economic powerhouse.



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# INTERNATIONAL PRESS COVERAGE

## JUNE 2024



MINISTERIO DE ECONOMÍA Y COMPETENCIA

Menú

Buscar en el sitio

### Reunión de alto nivel entre España y Turquía

#### España y Turquía intensifican sus relaciones comerciales y movilizan inversión conjunta


En el marco de esta reunión se ha celebrado un Encuentro Empresarial con la presencia de más de 300 empresas y se han firmado cinco memorandos de entendimiento (MoUs) para reforzar las relaciones bilaterales, tres de ellos de ICEX, COFIDES y CESCE



İSTANBUL

### İstanbul'da.. Sفير عُمان يزور مكتب الاستثمار التابع للرئاسة التركية

نشر بتاريخ 06 يونيو 2024



Nieuwe Ooststellingwerper


ABONNEREN

Voorpagina Regio Sport Werk en carrière Zakelijk nieuws L&L Dossiers

Aangeboden door: Cosmedica

### Haartransplantatie Turkije: de 2 voor- en nadelen

Cosmedica • 24 juni 2024, 0:00 • Zakelijk Nieuws



Dr. Levent Acar'nijns en haaranalpnbj Cosmedica Civa / Afbeelding Cosmedica.com

Het is in Nederland al jarenlang bekend dat een haartransplantatie in Turkije dé plek is waar je naartoe moet als je jouw bos haar wilt herstellen naar oude glorie-tijden. En het is niet al! dat ze zo denken, want het is een van de meest ic bestemmingen ter wereld voor mannen en vrouw haartransplantatie willen laten uitvoeren.



PRIMAPRESS

AGENZIA DI STAMPA NAZIONALE

### Aziende: a NetCom Group importante riconoscimento dall'Ambasciata Italiana in Turchia

3 Giugno 2024 di RED-CENTRALE in Aziende



St. Stefano, sindaco e presidente di NetCom (Miguel Angel Lopez) e Country Manager Luigi Biondi, con l'Ambasciatore italiano in Turchia, il signor...

(PRIMAPRESS) - NAPOLI/ANKARA - Durante la Festa delle tenute il 31 maggio scorso ad Ankara (Turchia), l'azienda specializzata in servizi di ingegneria, ha ricevuto un prestigioso consegna di una targa dall'Ambasciata Italiana in Turchia. Qu partecipazione di figure chiave del gruppo, tra cui il Presider





# PRESS INTERVIEWS



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## Elevating Türkiye's investment appeal

Country's trade volume with UAE, an important economic partner, hit \$20 billion in 2023



A. Burak Daglioglu, president of the Republic of Türkiye  
Presidency Investment Office (Invest in Türkiye)

Published: Fri 7 Jun 2024, 6:41 AM

Last updated: Mon 10 Jun 2024, 11:15 AM



# JUNE TOP NEWS

**Yatırım Ofisi Başkanı Dağlıoğlu'ndan Alman şirketlere "Türkiye'nin sunduğu fırsatları değerlendirin" mesajı**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin "dayanıklı ve hızlı büyüyen bir ekonomi" olduğuna ve coğrafi konumu sayesinde sunduğu fırsatlara işaret ederek, Alman şirketlerini bu fırsatları değerlendirmeye davet etti.

Bahattin Gönültaş | 06.06.2024 - Güncelleme: 06.06.2024



**Yatırım Ofisinden Alman şirketlere çağrı**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'nin "dayanıklı ve hızlı büyüyen bir ekonomi" olduğuna ve coğrafi konumu sayesinde sunduğu fırsatlara işaret ederek, Alman şirketlerini bu fırsatları değerlendirmeye davet etti.



**İklim Ekonomisi-Sürdürülebilirlik Finansmanı Zirvesi'ne yoğun ilgi**

Dünya Gazetesi öncülüğünde İstanbul Finans Merkezindeki Ziraat Bankası Oditoryumu'nda düzenlenen "İklim Ekonomisi-Sürdürülebilirlik Finansmanı Zirvesi'ne ilgi çok yoğun oldu.



**Türkiye ideal yatırım ülkesi**

Güncelleme Tarihi: Haziran 06, 2024 14:02



**Cumhurbaşkanı Yardımcısı Cevdet Yılmaz: Sürdürülebilir finans, iyi bir gelecek inşa etmenin temel taşıdır**

Türkiye'nin finans ve ekonomi alanında yöneticilerini bir araya getiren İklim Ekonomisi 'Sürdürülebilirlik Finansmanı' zirvesi, Cumhurbaşkanı Yardımcısı Cevdet Yılmaz'ın katılımıyla düzenlendi.





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


**INVEST IN  
TÜRKİYE**



# NEXUS OF MANUFACTURING


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# TÜRKİYE FDI STRATEGY FOR 2024-2028 ANNOUNCED VIA PRESIDENTIAL DECREE

The Türkiye Foreign Direct Investment (FDI) Strategy (2024-2028) was announced via Presidential Decree and officially published in the Official Gazette on July 29, following its development by Investment Office in collaboration with key stakeholders. This strategic roadmap aims to attract high-quality FDI investments that align with Türkiye's economic development goals amid a rapidly changing global economic environment.

The strategy is a pivotal component of the "Türkiye Century" vision, which seeks to promote sustainable, technology-driven economic development while responding to evolving global investment trends.

In his foreword for the strategy, President Recep Tayyip Erdoğan stated that Türkiye had achieved remarkable advancements across various sectors in the last 21 years, establishing a globally competitive economy and setting the stage for the "Türkiye Century." President Erdoğan also emphasized Türkiye's aim to transform into a leading hub for science, technology, production, and trade, driven by a robust FDI strategy that creates a welcoming environment for investors, stating, "I hope this strategy will be beneficial for our country, our nation, and the global business community."

Commenting on the new strategy, Investment Office President A. Burak Dağlıoğlu stated, "We aim to position Türkiye as one of the world's leading production and export hubs during a time marked by the reshaping of the global economic landscape and escalating uncertainties. This strategy aligns with President Recep Tayyip Erdoğan's objective for Türkiye to rank among the top ten economies worldwide, enhancing our global competitiveness and fostering economic growth."

The 2024-2028 strategy was crafted in response to pressing global trends such as the restructuring of value chains, rising protectionism, macroeconomic uncertainties, climate change, and the increasing emphasis on regional industrial policies. Dağlıoğlu noted that these factors are crucial in shaping investor decisions and that Türkiye's ability to adapt to these changes is a core element of the strategy.

Targeting a range of investment categories, the strategy seeks to attract quality investments that support high value-added industries, green initiatives, and digital transformation. It aims to increase Türkiye's share in global FDI flows to 1.5 percent by 2028. Key targeted investments in the strategy include Climate FDI, Digital FDI, Global Value Chain (GVC) related FDI, Knowledge Intensive FDI, High-quality Job Generating FDI, High-end Service FDI, High-quality Financial FDI, and Regional Development Oriented FDI. To promote sustainable development, the strategy will implement policies to boost renewable energy investments and enhance the use of environmentally friendly technologies. It also focuses on strengthening digital infrastructure to create an attractive environment for international investors, thereby facilitating Türkiye's transition towards a climate-friendly and digitally advanced economy.

The strategy highlights six primary policy areas: investment climate and competitiveness, green transformation, digital transformation, global value chains (GVCs), talent pool, and communications and promotion.

Türkiye has gained significant momentum in FDI inflows due to its rising economic performance from 2003 to 2022 and the high-level value propositions it offers to investors, with a total of USD 262 billion in FDI. Today, Türkiye has become a regional economic center where over 80,000 multinational companies operate, supported by these companies' production activities, R&D centers, design teams, procurement offices, logistics hubs, and regional management centers.

Dağlıoğlu reaffirmed Türkiye's commitment to enhancing its economic performance, stating, "With the Türkiye Century vision set forth by President Erdoğan, we aim to evolve from a regional economic center into a global powerhouse. In an era where competitiveness hinges on sustainability and digital capabilities, Türkiye stands ready to meet these challenges head on."



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# POLICY AREAS OF TÜRKIYE FDI STRATEGY (2024-2028)



## Goal 1

Increasing Türkiye's share of the **global FDI** to **1.5%**

**1.5%**

## Goal 2

Increasing Türkiye's share of the **global FDI** to **12%**

**12%**

## Goal 3

Achieving the targeted total number of projects in each quality FDI profile over a 5-year period

Climate FDI	Digital FDI	Global Value Chain (CVC) related FDI
120 FDI Projects	240 FDI Projects	360 FDI Projects
High-end Service FDI	High-quality Job Generating FDI	Knowledge Intensive FDI
270 FDI Projects	360 FDI Projects	300 FDI Projects

# QUALITY FDI DEFINITION FOR TÜRKİYE



**01**  
Climate FDI



**02**  
Digital FDI



**03**  
Global Value Chain related FDI



**04**  
Knowledge Intensive FDI



**05**  
High-quality Job Generating FDI



**06**  
High-end Service FDI



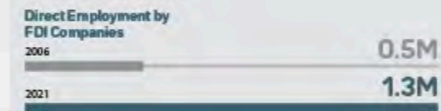
**07**  
High-quality Financial FDI



**08**  
Regional Development Oriented FDI

FDI is a key component of the **Turkish economy**, substantially contributing to **employment, exports, R&D**

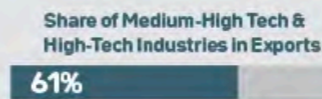
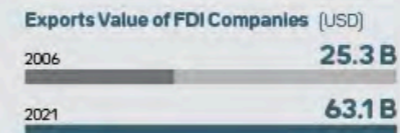
## EMPLOYMENT



## FDI's Share in Private Sector Employment



## EXPORTS (2006-2021)



Analyses cover the most up-to-date data available at the time of preparing the Türkiye FDI Strategy  
Source: Türkiye Foreign Direct Investment (FDI) Strategy (2024-2028)

Türkiye's robust **FDI performance** over the past **two decades** shines through

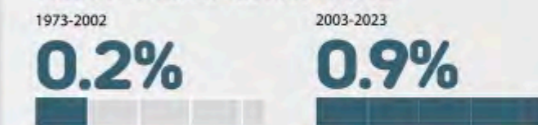
## TOTAL FDI INFLOWS\*



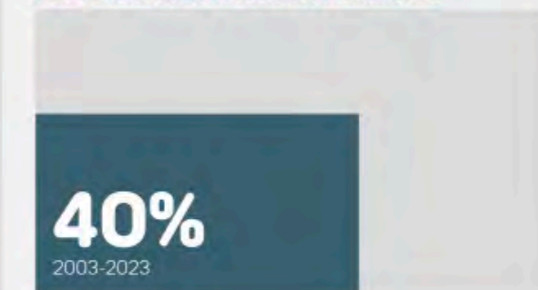
## NUMBER OF INTERNATIONAL COMPANIES OPERATING IN TÜRKİYE



## TÜRKİYE'S SHARE IN GLOBAL FDI\*



## AVERAGE CONTRIBUTION OF FDI TO CURRENT ACCOUNT BALANCE



Source: Türkiye Foreign Direct Investment (FDI) Strategy (2024-2028)

\*The periods compared were determined based on data availability.

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## FDI STRATEGY MICROSITE

Investment Office of the Presidency of the Republic of Türkiye's exclusive microsite for Türkiye's FDI Strategy 2024-2028 is now live, unveiling a strategic roadmap for attracting high-quality foreign direct investments (FDI) aligned with the country's economic development goals.

The platform provides a comprehensive overview of the insights and key findings that have shaped Türkiye's FDI Strategy, including the latest FDI outlook, key trends, performance metrics, and ecosystem analysis.

Explore how Türkiye is emerging as the nexus of investment!







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**HIT-30**  
HIGH TECH TÜRKİYE  
Invest in Future

# PRESIDENT ERDOĞAN INTRODUCES HIT-30 HIGH TECHNOLOGY INVESTMENT PROGRAM

## HIT-30 YÜKSEK TEKNOLOJİ YATIRIM PROGRAMI

TANITIM TOPLANTISI - 26 TEMMUZ 2024



HIT-30  
HIGH TECH TÜRKİYE



President Recep Tayyip Erdoğan launched the High Technology Investment Program (HIT-30), committing USD 30 billion in incentives to establish Türkiye as a global leader in high technology. The HIT-30 program targets key sectors such as electric vehicles, battery production, semiconductor manufacturing, and energy technology. President Erdoğan reiterated Türkiye's commitment to supporting critical technologies that will strengthen the Türkiye's economic and technological independence.

During the unveiling ceremony, President Erdoğan emphasized Türkiye's ambition to become a regional hub for battery production, offering a USD 4.5 billion incentive package to attract international investors. In the automotive sector, the program introduces a USD 5 billion incentive package aimed at increasing Türkiye's production capacity to at least 1 million units annually. "We have created opportunities for global automotive companies and major vehicle manufacturers to invest in Türkiye's electric vehicle sector," President Erdoğan stated. Additionally, the program includes grants of up to USD 8,000 per megawatt for cell investments to establish a 15-gigawatt capacity in solar energy.

During his speech, President Erdoğan highlighted the goal to attract USD 20 billion in private sector investments to enhance Türkiye's economic and

technological independence further. Türkiye is dedicated to providing substantial grants and tax incentives to drive high-tech investments, strengthening the nation's industrial and economic landscape.

President Erdoğan said the recent data on the Turkish economy showed "we are on the right path." "The Turkish economy is undergoing a multifaceted transformation. Confidence in Türkiye and the Turkish economy is rising. We are taking the necessary steps to improve our investment environment," President Erdoğan noted. President Erdoğan also announced Türkiye's "Foreign Direct Investment (FDI) Strategy (2024-2028)" crafted by Investment Office. President Erdoğan stated, "We will witness a significant revival in foreign direct investments in the coming period. Our goal is to make the Türkiye Century also the century of investment. The FDI we have prepared will soon be implemented."

President Erdoğan mentioned the Advance Loans Against Investment Commitment, offering TRY 300 billion in favorable financing conditions for technological and strategic investments over three years. To date, applications have been submitted for 238 projects, with a total investment size reaching TRY 1 trillion 258 billion.



## VICE PRESIDENT YILMAZ OUTLINES TÜRKİYE'S PATH TO ECONOMIC STABILITY AND INVESTMENT

Investment Office recently sat down with Türkiye's Vice President Cevdet Yılmaz for an in-depth discussion on Türkiye's economic strategy. VP Yılmaz detailed the government's commitment to implementing orthodox monetary policies, public sector austerity measures, and strategies to address concerns about the new economic direction. Vice President Yılmaz outlined Türkiye's vision for sustainable growth and attracting foreign direct investment (FDI). Here are the key insights from the interview:

• **Mr. Yılmaz, after last year's parliamentary elections, Türkiye changed its monetary policy and is now pursuing an orthodox approach. Despite international approval, there are doubts about the decisiveness of this policy. What arguments do you use to counter any critical voices?**

First of all, I would like to explain the individual steps of our financial policy in more detail. Immediately after the parliamentary elections in June 2023, the Central Bank of the Republic of Türkiye (CBRT) initiated the turnaround to a restrictive monetary

policy. The main objectives of this policy include disinflation and long-term price stability.

To achieve these goals, the CBRT has adopted measures to improve market mechanisms and strengthen monetary transmission. These macroprudential measures are intended to make our financial system crisis-proof and protect the real economy.

Therefore, the proportion of deposits in the Turkish lira was increased, quantitative tightening was enforced, and selective lending was promoted.

An improvement in the public financial balance, i.e. sound budgetary financing combined with strict Investment Office recently sat down with Türkiye's Vice President Cevdet Yılmaz for an in-depth discussion on Türkiye's economic strategy. VP Yılmaz detailed the government's commitment to implementing orthodox monetary policies, public sector austerity measures, and strategies to address concerns about the new economic direction. Vice President Yılmaz outlined Türkiye's vision for sustainable growth and attracting foreign direct investment (FDI). Here are the key insights from the interview: spending discipline, is also of great importance to us. We are therefore accompanying the macroprudential measures described above with a savings and efficiency package for the public sector. This package came into force in May 2024 by a Presidential Circular, which demonstrates how serious we are about our financial and budgetary policies. The savings affect the entire public sector, including local administrations.

In fact, among the countries of the EU, Türkiye is one of the countries that can have consistently low-budget deficits according to the Maastricht criteria. This is a good indicator of our strict budgetary discipline.

As you can see, we are working very vigorously on the implementation of all monetary policy decisions. To ensure their implementation and effectiveness, the Ministry of Treasury and Finance controls every single step. The relevant ministries and institutions are responsible for the exact implementation of the requirements – and will be held accountable for non-compliance with the framework.

• **A restrictive monetary policy initially weakens domestic demand – this can also be observed in Türkiye. By what means do you want to compensate for these temporary negative effects?**

As Chairman of the Economic Coordination Council, I can directly observe and classify the effects of the restrictive monetary policy on our real economy. An increase in investments in strategically important

economic sectors and the strengthening of our production capacities are a high priority for us, even under the new monetary policy conditions. That is why, of course, we continue to promote investment, production, export, and employment. We want to drive the economic advancement of Türkiye and create new financing models for investments in cutting-edge technologies and companies with a high added value.

Let me give you an example of our Advance Loans Against Investment Commitment (ALAIIC). The ALAIIC grants loans based on favorable long-term loans to investors desiring to step into the green and digital transformation and who seek to manufacture products with a high added value.

Another example is the "Technology-Driven Industry Initiative" funded by the Ministry of Industry and Technology. The program is currently funding 42 projects that will reduce Türkiye's current deficit by USD 1.8 billion annually.

Within these projects, medium and high technology products are manufactured in domestic plants.

In addition to these concrete projects, let me also give you some examples of instruments of financial and tax policy, which we employ to counter the consequences of orthodox monetary policy. We already started promoting exports and foreign exchange services last year. The daily usage limit for rediscount credits for exports and foreign exchange services has been increased tenfold to USD 3 billion. The CBRT has kept the discount rate constant at a maximum of 25.93 percent.

The corporate tax was reduced from 25 to 20 percent for exporting companies in July 2023. This reduction has applied to suppliers and producers who handle their export via international commercial corporations or international trade companies since December 2023.

The declining deficit, the strengthening of foreign reserves and the improvement in the risk premium of Türkiye make our country interesting for direct investors. We are already seeing portfolio inflows. All these factors will lead to a strengthening of our economy in the long term.

• **By EU standards, Türkiye's budget deficit and total debt are relatively good in relation to gross national product. Can you use this starting point, for example, to create incentive systems for the economic development of Türkiye, similar to the Inflation Reduction Act of the US?**

We keep a close eye on how other countries operate. This includes the Inflation Reduction Act, which the US launched as an investment package for healthcare, clean energy, and climate change in August 2022 to reduce inflation.

Türkiye has been promoting investments in green growth for several years and has announced a target of net-zero emissions by 2053.

In the twelfth development plan, we have formulated the vision of an environmentally sound, disaster-resistant and progressive Türkiye: a strong and prosperous nation that grows based on a green and digital transformation.

To achieve this vision, we also provide financial resources, such as ALAIC. This means that we offer long-term loans on very favorable terms. ALAIC is aimed at strategic investments that will reduce our current deficit and increase the technological level of Turkish manufacturing. The annual limit for the ALAIC investment program is TRY 100 billion.

We will continue to invest in clean energy and the green transition in the coming years, i.e. in a sustainable economy in all areas.

• **How do international rating agencies assess the recent economic reforms and the new monetary policy in Türkiye?**

Our orthodox monetary policy, along with all the other measures we employ to support our economy, has generated an overwhelmingly positive response. Türkiye's credit rating has been upgraded by both Fitch and S&P. The further development of the Turkish economy is also viewed positively. Thanks to these assessments, Türkiye's five-year risk premium dropped from 703 basis points in May 2023 to 264 (as of June 5, 2024). This is a very encouraging development that reflects the success of our efforts. Let me once again mention some important economic indicators.

In March 2024, our current deficit decreased to USD 31.2 billion at the time. We expect the ratio of the account deficit to gross domestic product to fall to 2.5 percent due to the effect of rebalancing policies and the reforms to be implemented – and thus to be even better than forecast in the medium term.

Due to the decline in the current account deficit and the increase in FDI, the gross reserves of the CBRT have increased. They were USD 143.6 billion as of May 31, 2024. Net reserves are positive (excluding swaps) for the first time in four years during the same period.

I would like to mention another point that is crucial for every economy: a stable national currency. With the gradual improvement in the economic indicators, the confidence of domestic investors in the Turkish lira has also increased again. This helps us reduce the FX-protected deposits (KKM) mechanism introduced at the end of 2021 more quickly. As of May 31, 2024, the CBRT recorded USD 66.7 billion in KKM accounts, down from USD 126 billion in August 2023.

As you can see from these key data, there are many positive signals for the Turkish economy. The international financial markets and the domestic economy are responding with great confidence to the realignment of our monetary policy and the reforms we have initiated.

For example, the bond market for Turkish bonds reported high inflows until May 31, 2024, from 0.6 percent last May to now 6.7 percent – a significant increase in a short period of time.

Likewise, international investors have placed investments in Türkiye 12 percentage points higher compared to the previous year – from 27.4 percent in May 2023 to 39.6 percent in May 2024.

At this point, we are talking about inflows of international investors into government bonds and shares in the amount of a total net amount of USD 16.6 billion.

This shows us that our economic efforts are being rewarded and that there is confidence in the soundness of our policies.

• **How do you want to find ways out of the middle-income trap and ensure long-term prosperity in Türkiye?**

Türkiye is a strong country and has a resilient economy. Our economy is ranked 17<sup>th</sup> worldwide, and even 11<sup>th</sup> in terms of purchasing power parity. The figures for the first quarter of 2024 show growth of 5.7 percent in the Turkish economy – growth that has continued uninterrupted for 15 quarters.

National income increased by 19.4 percent (based on US dollars) last year. In the first quarter of 2024, annualized national income was USD 1.158 trillion – up from USD 970 billion in the previous year. This is an impressive performance with regard to growth. We believe that we will soon exceed the critical threshold set by the World Bank for the high-income group.

We are on a very promising path to stabilize the prosperity of our citizens at a high level.

• **What do you tell international investors wishing to invest in Türkiye?**

Our economic policy is based on the principles of transparency, predictability, and compliance with international standards and agreements.

With an orthodox monetary policy, we will restore macroeconomic balance, reduce inflation in the long term, and strengthen public finances. Türkiye's economic structural change will be further accelerated.

The investment environment in Türkiye remains attractive, as we are implementing monetary, tax, and structural reforms.

Already in the second half of 2023, investor confidence in Türkiye increased again – the CDS credit risk premium for Türkiye decreased significantly, international capital flows increased, our reserves grew and the volatility of the exchange rate decreased.

We also achieved the MTP targets set for the real economy in 2023, and this trend will also continue in the first quarter of 2024: data on growth, current deficit, foreign trade and the labor market are positive. I think we will see the effects of our efforts in both the real economy and in the financial markets.

To summarize, against this background and with Türkiye's geopolitical advantages, such as its favorable location for international trade, the internal market, and a young and well-educated population, Türkiye offers a highly attractive investment environment. We will further optimize the framework conditions for investors and promote direct investment.

• **Mr. Yılmaz, thank you for the conversation.**





## AMADEUS R&D CENTER INAUGURATED IN ISTANBUL

Spanish multinational technology giant in the travel industry Amadeus held an opening ceremony for its new R&D center in Istanbul. Attended by government officials, customers, and other stakeholders, the ceremony provided guests with insights into Amadeus's vision, strategy, and achievements in Türkiye, while also underscoring its commitment to investment, job creation, and technological innovation in Türkiye.

Keynote speeches were delivered by the Minister of Industry and Technology Mehmet Fatih Kacır; Investment Office President A. Burak Dağlıoğlu; and Amadeus Travel Unit President and Executive Committee Member Decius Valmorbida.

Minister Kacır praised Türkiye's robust technology ecosystem built over the past two decades, citing key facts and figures in Türkiye's R&D market: "Today, we have 102 technoparks hosting over 10,000 tech companies, more than 1,600 R&D and design centers in the private sector, and 272,000 R&D employees. They constitute the core of Türkiye's technology ecosystem."

Kacır promised support for Amadeus' efforts to leverage Türkiye's value proposition and defined the recent investment as a potential accelerator for driving the technological transformation of Türkiye's vital aviation and tourism sectors.

Acknowledging Amadeus' commitment to establishing the R&D center, Dağlıoğlu thanked the Amadeus team for their dedication. He highlighted Türkiye's ambitious goal to become one of the world's top 10 economies in the Türkiye Century, emphasizing Istanbul's strategic importance as a global meeting point. Touching on bilateral relations with Spain, Dağlıoğlu said, "Spain and Türkiye share unique ties, with over 700 companies operating in Türkiye with Spanish capital and a trading volume of around USD 20 billion. This sizable community reflects a total FDI stock in the country exceeding USD 13 billion."

Valmorbida shared Amadeus's success story in Türkiye, noting that it started with only 84 people before growing into the recently built R&D center, which happens to be the company's third-largest center globally. He also highlighted Türkiye's importance as a global player, stating, "Türkiye is a world reference, not just for its remarkable history and cultural heritage and its economic relevance both in Europe and Asia, but also for its increasing economic openness and collaboration with different countries."

Amadeus has been operational in Türkiye since 1994, serving various segments including travel agencies, airlines, hotels, airports, and destination management organizations. The company currently employs approximately 500 people.



## TRADE MINISTER BOLAT ATTENDS G7 TRADE MINISTERS' MEETING IN ITALY

Trade Minister Ömer Bolat represented Türkiye at the G7 Trade Ministers' Meeting held in Italy. Hosted by the Italian G7 Presidency, the event brought together trade ministers from various countries, representatives from international organizations, and business leaders to discuss pressing global trade issues.

During the meeting, Minister Bolat engaged in several significant bilateral discussions. He met with Japan's Economy, Trade and Industry Minister Saitō Ken; Canada's Export Promotion, International Trade, and Economic Development Minister Mary Ng; and World Trade Organization Director-General Ngozi

Okonjo-Iweala; and Italy's Deputy Prime Minister and Foreign Affairs and International Cooperation Antonio Tajani.

"At the G7 Trade Ministers' Meeting, we shared Türkiye's perspectives on global economic and trade trends, supply chains, and the recent increase in global risks," remarked Minister Bolat.

"We will continue our efforts on each platform to ensure that Türkiye, whose position in the global economy is continuously strengthening, emerges as one of the leading countries in international trade," Bolat concluded.



## 中国（南京）—土耳其（伊斯坦布尔） 跨境电商合作机遇圆桌交流会

ÇİN (NANJING)-TÜRKİYE (İSTANBUL) E-İHRACAT İŞBİRLİĞİ FIRSATLARI  
YUVARLAK MASA DİYALOG TOPLANTISI



## INVESTMENT OFFICE HIGHLIGHTS TÜRKİYE'S E-COMMERCE LANDSCAPE

Investment Office President A. Burak Dağlıoğlu attended a roundtable meeting with a Chinese delegation to enhance bilateral investment ties as part of the China-Türkiye Economic and Trade Exchange Program.

During his address, Dağlıoğlu highlighted strategies aimed at boosting growth in Türkiye's dynamic e-commerce landscape, which is projected to reach

USD 26.88 billion in 2024, and emphasized the role of digital platforms.

Key speakers at the meeting included Secretary General of Nanjing Municipal Government Hong Lilai, Consul General of China in Istanbul Wei Xiaodong, and Director General of Domestic Trade at the Ministry of Trade of Türkiye Adem Başar as well as prominent industry professionals.



## INVESTMENT OFFICE EMPHASIZES TÜRKİYE'S PROGRESSIVE REFORMS

Investment Office participated in the "Intellectual Property Law" event hosted by the International Trademark Association (INTA) and TÜRKPATENT.

During the event, Investment Office Legal Counselor Rasim Ahmet Kahraman emphasized Türkiye's continuous development through reforms, including legislative measures.

In his remarks, Kahraman said, "Over the past two decades, Türkiye has undertaken comprehensive

and progressive reforms that have significantly enhanced its investment climate and intellectual property framework. These reforms, implemented every 18-24 months, reflect our country's unwavering commitment to fostering an enabling environment and safeguarding intellectual property rights."



# BYD ANNOUNCES LANDMARK USD 1 BILLION EV PLANT INVESTMENT IN TÜRKİYE



The Turkish Ministry of Industry and Technology signed a USD 1 billion landmark investment agreement with China's BYD, the world's largest EV manufacturer, at an official ceremony held in the Presidential Working Office in Dolmabahçe, Istanbul.

The signing ceremony, held under the auspices of President Recep Tayyip Erdoğan, was attended by Industry and Technology Minister Mehmet Fatih Kacır, Investment Office President A. Burak Dağlıoğlu, BYD Company Limited CEO Wang Chuanfu, and BYD Company Limited Executive Vice President & BYD Americas CEO Ke Li.

As per the agreement, the Chinese carmaker will build an electric and plug-in hybrid car production facility with the capacity to manufacture 150,000 units annually, alongside a sustainable mobility and R&D center. The facility aims to create up to 5,000 direct jobs and is scheduled to commence production by the end of 2026.

Minister Kacır emphasized the strategic importance of this investment for Türkiye's industrial landscape, stating, "BYD's decision to establish a factory here

is a testament to our robust industrial policies and commitment to fostering a business-friendly environment. This factory will play a crucial role in enhancing our manufacturing capabilities and creating high-value jobs."

Commenting on the investment agreement, Chuanfu said, "Thanks to Türkiye's unique advantages, such as its developing technology ecosystem, strong supplier base, extraordinary location, and qualified workforce, BYD's investment in this new production facility will further improve the brand's local production capabilities and logistics efficiency."

This strategic investment underscores Türkiye's burgeoning significance in the global automotive industry and its potential as a key hub for advanced technological production. The new factory is poised to enhance Türkiye's manufacturing industry by incorporating cutting-edge technologies, fostering innovation, facilitating know-how transfer, boosting local production capabilities, and creating a significant regional supply chain.

## ORGANON ESTABLISHES PRESENCE IN TÜRKİYE TO REINFORCE COMMITMENT TO WOMEN'S HEALTH

Healthcare company Organon inaugurated its new office in Türkiye in a move to reinforce its dedication to women's health and regional growth strategy. This expansion aligns with Organon's global mission "Here for Her Health" as it aspires to become a leader and strategic partner in women's healthcare for all stakeholders.

Organon provides a holistic approach to women's health by introducing its robust portfolio of in vitro fertilization products alongside its existing offerings while also conducting various educational and awareness programs to increase societal awareness in the field.

Organon's commitment extends across borders, serving more than 140 markets worldwide and offering over 60 medicines and solutions in various areas, cardiovascular diseases, breast cancer, allergies, and asthma, in addition to women's health.



Commenting on the new office, Organon Türkiye Country Lead Murat Oymak stated, "This office will support our leadership goals in women's health and strengthen our strategic partnerships within Türkiye's healthcare sector, including collaboration with the government."

## SHOROOQ PARTNERS LEADS USD 5 MILLION SEED ROUND IN ROAMLESS, ENTERING TÜRKİYE'S STARTUP SCENE

The UAE-based Shorooq Partners made a significant entry into Türkiye's entrepreneurial landscape by leading a USD 5 million seed round for travel technology startup Roamless. The round also saw participation from notable VC firms such as Türkiye-based Revo Capital, Paribu Ventures, Finberg, and Luxembourg's DeBa Ventures.

Shorooq Partners is renowned for its expertise in fintech, platforms, software, gaming, and Web 3.0, while Roamless is an eSIM provider aiming to transform travel connectivity.

Commenting on the strategic importance of this investment, Shorooq Partners Co-Founder Mahmoud Adi stated, "Türkiye boasts a vibrant and

Shorooq Partners Leads USD 5 Million Seed Round in Roamless, Entering Türkiye's Startup Scene rapidly growing tech ecosystem with a strong talent pool and entrepreneurial spirit. Its strategic location bridging Europe and Asia offers unique advantages for startups aiming to scale internationally. Moreover, the Turkish government's proactive support for the tech sector and dynamic startup environment aligns with our investment strategy."

Meanwhile, Roamless Co-Founder and CEO Emre Demirel expressed his excitement about the milestone, stating, "We are thrilled to have reached 120,000 users across 165 countries. With a skilled team of 30, we continue to grow and improve our services."

## MOODY'S UPGRADES TÜRKİYE'S CREDIT RATING BY TWO NOTCHES

International credit rating agency Moody's upgraded Türkiye's credit rating from B3 to B1 while maintaining a positive outlook. This significant upgrade marks the first time Moody's raised Türkiye's credit rating by two notches, signaling a substantial vote of confidence in the country's economic policies.

Moody's decision to upgrade Türkiye's credit rating for the first time in 11 years reflects the effectiveness of the government's comprehensive economic program. The agency had previously revised Türkiye's outlook from "stable" to "positive" earlier this year, setting the stage for this notable improvement. Several factors contributed to the rating upgrade,

including economic stabilization, reduced external financing needs, increased international reserves, and the ongoing disinflation process.

Commenting on the recent credit upgrade, Treasury and Finance Minister Mehmet Şimşek stated in a social media post, "We will continue to implement our rule-based and predictable policies that enhance the resilience of our economy." Şimşek added that the upgrade and the maintenance of a positive outlook underscore the international community's confidence in Türkiye's economic direction.





## TÜSİAD UNVEILS COMPREHENSIVE REPORT ON EMEA'S STARTUP ECOSYSTEM

The Turkish Industry and Business Association (TÜSİAD) launched a comprehensive report titled "Türkiye: A Leading Hub for Startups and Tech Companies in EMEA", aiming to provide in-depth insights and actionable recommendations to foster a thriving entrepreneurial ecosystem in Türkiye and beyond.

The launch event of the report brought together prominent figures from the technology and business sectors, including Investment Office President A. Burak Dağlıoğlu. In his keynote address, Dağlıoğlu highlighted the significant role of financial investments and international collaborations in driving innovation and growth for Turkish startups.

"Creating a supportive environment that nurtures entrepreneurial talent and leverages Türkiye's strategic position is essential for attracting global investments and fostering sustainable growth," Dağlıoğlu said. He explained that the "Türkiye Century" project aims to position Türkiye among the top ten economies in the world.

The report highlights critical areas such as investment trends, technological advancements, and strategic collaborations necessary for startups to succeed in the global competitive market. Keynote speakers at the event emphasized the importance of innovation, digital transformation, and sustainable growth in shaping the future of startups.



READ NOW!



# CHEMICALS INDUSTRY



**2<sup>ND</sup>** Europe's 2<sup>nd</sup> largest plastics manufacturer



**2<sup>ND</sup>** 2<sup>nd</sup> largest net importer of petrochemicals globally



**5<sup>TH</sup>** Europe's 5<sup>th</sup> largest paint producer

# INTERNATIONAL PRESS COVERAGE

## JULY 2024

autovisie

### Door Turkse fabriek komt goedkope Chinese EV naar Europa



**N**oem eens een Turks automerk... Tja, dat zijn er niet zoveel. **Togg** is een belangrijke, maar daar houdt het ook wel op. Desondanks kan het land een belangrijke fabrikant voor Europa worden door een investering van BYD.

Geografisch gezien is Turkije deels Europa, maar vooralsnog is het een kandidaat-lidstaat van de Europese Unie. Europees is het land dus niet te noemen. Wel heeft Turkije met de EU een douane-unie. Dat betekent veel import- en exportvoordelen.

Turkije is nu al een belangrijke autobouwer



De Telegraaf

### 'Chinese autoreus BYD zet in Turkije nieuwe fabriek steekwagen neer'

ANKARA (ANP) - Turkije kondigt naar verwachting maandag een deal aan met de Chinese fabrikant van elektrische auto's BYD. Dat melden ingewijden aan persbureau Bloomberg. Het zou gaan om het bouwen van een nieuwe fabriek in Turkije ter waarde van 1 miljard dollar.



Fabriek van BYD in China

De Turkse president Recep Tayyip Erdogan zou de overeenkomst bekendmaken tijdens een bijeenkomst in de Turkse provincie Manisa, in het westen van het land. Dat is waar de fabriek volgens de bronnen zal worden gebouwd. De nieuwe faciliteit biedt BYD gemakkelijkere toegang tot de Europese Unie, waarmee Turkije een economisch samenwerkingsverband heeft.



HLN



### Na forse Europese importheffingen: "BYD gaat elektrische auto's bouwen in Turkije"

De Chinese fabrikant van elektrische voertuigen BYD gaat een fabriek bouwen in Turkije, een investering van 1 miljard dollar (ongerekend zowat 925.000.000 euro). Dat hebben anonieme bronnen gezegd aan het persbureau 'Bloomberg'.



السَّارِجَة 24

### Sultan Al Mansoori visits Türkiye, meets with Turkish officials



Sjarjah 24 – WAM: Sultan Al Mansoori, Envoy of the Minister of Foreign Affairs, led a high-level delegation to the Republic of Türkiye to explore enhancing prospects of future cooperation in areas of mutual interest reflecting the aspirations of both to develop and strengthen ties.



امارات

### الحقيل يختم زيارته الرسمية إلى تركيا بعد عقد لقاءات مكثفة وتحالفات بقطاع المقاولات



احتلم معالي وزير الشؤون الإدارية والفريقية والإسكان الأستاذ ماجد بن عبدالله الحقيل، زيارته الرسمية إلى الجمهورية التركية، التي قدمت إليه تعزيز التعاون بين الحكومتين في مجالات التطوير الحضري وإدارة المشاريع وإعادة التدوير، وخلق تحالفات جديدة بين



TRT Italiano

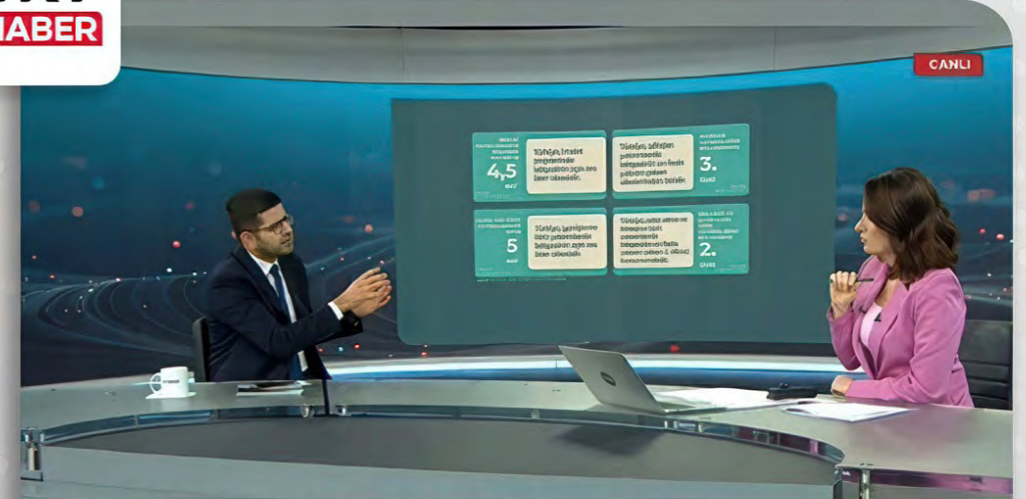
### Direzione Türkiye



Le sinergie italo-turche sono talmente profonde da indagare diversi comparti: più recentemente il settore aerospaziale ha destato parecchio interesse, registrando una crescente attenzione sia da parte degli operatori italiani che da quelli turchi. In tale cornice, lo scorso Marzo Invest in Türkiye ha organizzato una missione a Istanbul, a cui hanno preso parte vari attori del Cluster Aerospaziale Lombardo, con cui già negli anni scorsi si erano intensi rapporti anche all'interno di comitati consorziali. L'iniziativa ha riscosso un certo successo, mirando a saldare ulteriormente i legami e le complementarità. I partecipanti italiani, infatti, hanno avuto



# PRESS INTERVIEWS



## YATIRIM İÇİN YENİ YOL HARİTASI

TÜRKİYE YATIRIM OFİSİ YATIRIMCILARA HANGİ TEŞVİKLERİ SUNACAK?

@trthaber X  
SATIR BAŞI

This morning on @TRTHaber, we had the opportunity to discuss our recently published FDI Strategy!

We talked about the primary goals and policy areas of the strategy and explored the definition of quality FDI.  
[#FDI for Türkiye.](#)





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


**INVEST IN  
TÜRKİYE**




# NEXUS OF MOBILITY


**NEXUS  
OF THE  
WORLD**

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AUGUST

# NEW ÇUKUROVA INTERNATIONAL AIRPORT TAKES FLIGHT, BOOSTING REGIONAL GROWTH AND CONNECTIVITY



President Recep Tayyip Erdoğan attended the opening ceremony of the newly constructed Çukurova International Airport (COV) in Mersin's Tarsus district, celebrating its potential to enhance regional development and international trade. In his speech, President Erdoğan emphasized that the new airport is more than just a passenger hub—it is a strategic asset poised to significantly boost the region's export capacity.

"Our airport will serve as a gateway for products from industrial and trade zones, such as Mersin Port, Mersin and Adana Organized Industrial Zones, Iskenderun Bay Industrial Facilities, and Yumurtalık Free Zone, to reach global markets," said President Erdoğan.

President Erdoğan further underscored the airport's vital role in improving logistics, supply chains, and economic activities by enabling faster delivery of goods and enhancing the competitiveness of local businesses.

Designed to serve a broad area, including Adana, Mersin, and the wider Mediterranean region, COV features state-of-the-art facilities. It boasts an annual passenger capacity of 9 million, a 110,000-square-meter terminal, and two runways, one of which can accommodate the world's largest passenger aircraft. Additionally, the airport is equipped with advanced infrastructure, including

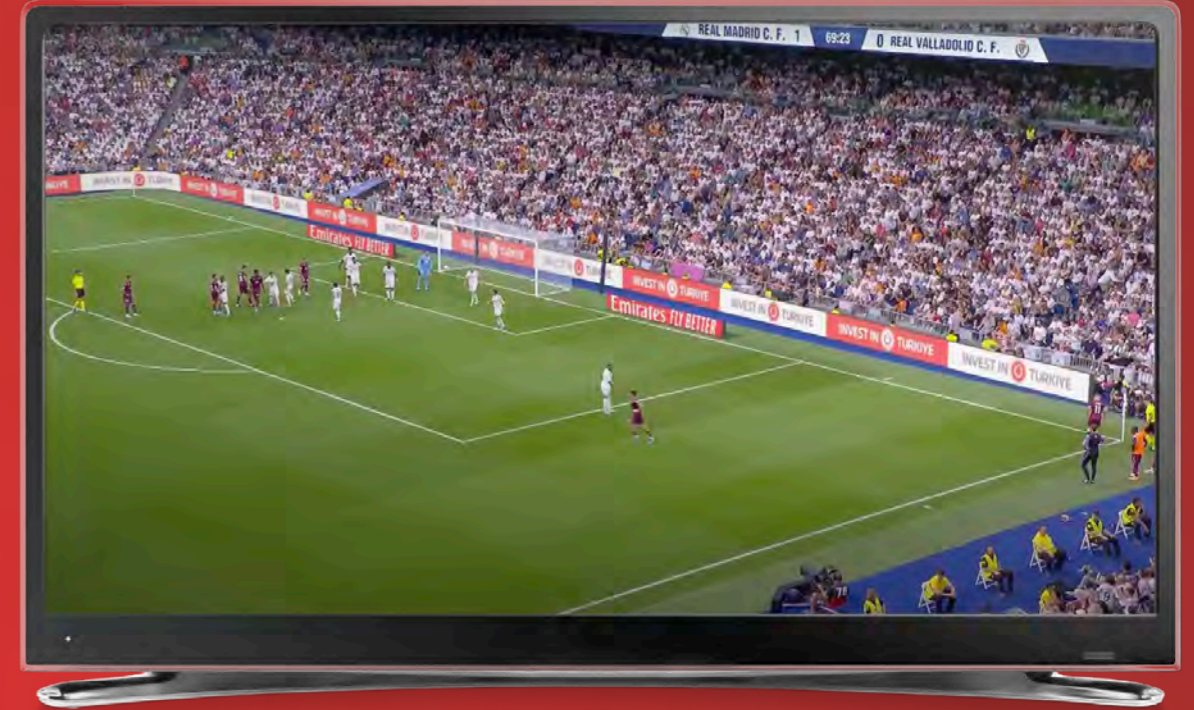
high-speed taxiways, expansive aprons for both general aviation and commercial flights, and extensive cargo handling facilities.

President Erdoğan praised the airport's architectural design, which integrates regional design elements with modern aesthetics and highlighted the importance of incorporating local features such as cotton and orange colors, which are emblematic of the region.

President Erdoğan also noted that the construction was completed through a public-private partnership without any direct cost to the state budget, underscoring the efficiency and economic benefits of such projects.

The airport's strategic location, positioned between Adana and Mersin with easy access to major highways and planned integration with high-speed rail networks, makes it a pivotal hub for enhancing regional connectivity. "Our businesses and agricultural producers will now have direct access to international markets, reducing delays and minimizing the risk of spoilage for perishable goods," President Erdoğan reassured.

The construction of COV is projected to greatly benefit the region's economy, creating around 3,000 direct and indirect jobs while fostering growth in trade, tourism, and agricultural production.



## INVESTMENT OFFICE PARTNERS WITH REAL MADRID TO EXPAND GLOBAL REACH

Investment Office made a significant move to expand its global reach by partnering with Real Madrid, one of the world's most renowned football clubs. This collaboration allows Investment Office to broadcast digital advertisements during the live TV coverage of Real Madrid's 19 home games in La Liga, Spain's premier football league.

These advertisements will reach a vast global audience across key regions, including Europe, the United States, Asia, and the Middle East, enhancing the visibility of Türkiye's attractive investment opportunities on the global stage.

The partnership debuted with "Invest in Türkiye – Nexus of the World" campaign during Real Madrid's first home match against Real Valladolid, which was watched live in over 150 countries, reaching an estimated 210 million viewers.

This strategic collaboration is a significant milestone in Investment Office's efforts to promote Türkiye as a premier foreign direct investment (FDI) destination and underscores its commitment to engaging with diverse international audiences through high-profile platforms.



# GANFENG LITHIUM AND YİĞİT AKÜ ANNOUNCE USD 500 MILLION BATTERY INVESTMENT IN TÜRKİYE

Ganfeng Lithium Group, a global leader in lithium battery production with a market capitalization of USD 26 billion on the Hong Kong Stock Exchange, has announced a significant investment in Türkiye. The company will establish a joint venture with Yiğit Akü, one of Türkiye's largest lead-acid battery manufacturers, to produce lithium-ion batteries. The initial investment for the project is set at USD 500 million.

According to a statement from Yiğit Akü, the partnership with Ganfeng LiEnergy, a subsidiary of Ganfeng Lithium Group, aims to expand both companies' global market presence by producing lithium-ion battery cells, battery modules, battery packs, energy storage systems, battery management systems, and recycling lithium-ion batteries. The agreement is part of a broader strategy to foster international trade and enhance influence in the global market.

The joint venture plans to set up a facility in Türkiye with an annual production capacity of 5 gigawatt-hours (GWh) for lithium batteries. The factory will include production lines for lithium battery cells and battery pack assembly lines, tailored to meet market development plans.

The scalable facility will focus on producing various lithium battery cells, such as 100Ah, 280Ah, and 314Ah, primarily targeting the Turkish and international energy storage system (ESS) markets.

The facility, designed to span 132,200 square meters, will comprise an R&D center, a technical training center, an entry control and materials testing center, a battery testing center, warehouses, and office buildings. The total equipment investment is projected to be approximately USD 202.14 million, with an estimated workforce of around 400 employees.



The new joint venture will emphasize advanced lithium battery technologies, including solid-state batteries, high-power batteries, and batteries for marine, aviation, and aerospace applications. An R&D institute will be established to conduct research projects in these high-priority technology areas.

The joint venture is also expected to apply for incentives under Türkiye's HIT-30 Program, a hightech investment initiative designed to support projects specializing in advanced technology fields. These incentives aim to bolster Türkiye's production capacity for export to the European market.

Treasury and Finance Minister Mehmet Şimşek remarked on the investment, stating, "Global giants are increasingly choosing Türkiye for their investments in electric vehicles, batteries, and logistics. Between 2003 and June 2024, we have attracted a total of USD 266.9 billion in direct investments."

"Our share of global FDI, which was just 0.2 percent before 2003, rose to 0.9 percent during the 2003-2023 period. Our FDI Strategy aims to boost this share to 1.5 percent by 2028," Şimşek added.





# TÜRKİYE-BASED LIVZYM BIOTECHNOLOGIES SECURES INVESTMENT FROM LALLEMAND

Türkiye's pioneering industrial enzyme producer Livzym Biotechnologies announced it secured an investment from global fermentation leader Lallemand Inc. through its Swiss affiliate Danstar Ferment AG.

Founded in 2014, Livzym specializes in producing sustainable, fungal-based industrial enzymes used across various industries, including food, textiles, paper, animal feed, and biofuels. These enzymes are crucial for reducing energy and resource consumption in chemical processes and industrial applications, significantly minimizing environmental impacts. The company serves a broad customer base across Europe, Asia, the Middle East, and Africa.

Livzym Founder and CEO Dr. Serdar Uysal emphasized the importance of biotechnology in global sustainability. "The future of food and agriculture is critical for global sustainability, with biotechnology playing a key role in transforming production technologies. As Türkiye's first industrial enzyme producer, Livzym enables us to serve customers across Europe, Asia, the Middle East, and Africa," he said. Uysal expressed enthusiasm about the strategic investment partnership with Lallemand, viewing it as a significant opportunity to advance sustainability and enzyme and alternative protein technologies through Livzym's precision fermentation capabilities.

Lallemand Bio-Ingredients President Lars Asferg commented on the collaboration, stating, "The strategic partnership with Livzym and their fungal development and production platform perfectly complements our position in the enzyme sector."



Asferg believes that incorporating Livzym's enzymes into Lallemand's portfolio will allow them to offer customers a new range of high-performance enzymes.

Lallemand is a family-owned business headquartered in Canada, specializing in the development, production, and marketing of yeast, bacteria, fungi, and enzyme-based solutions across various sectors. These include baking, food ingredients, human and animal nutrition and health, biofuels and distilled spirits, crop protection and nutrition, oenology, and brewing. Lallemand operates in more than 50 countries, with over 50 production plants and approximately 5,500 employees.

This strategic investment marks a significant milestone for Livzym Biotechnologies, poised to enhance its capacity for innovation and expand its reach in the industrial enzyme market.

# INTERNATIONAL PRESS COVERAGE

## AUGUST 2024

**THE AVIATION MAGAZINE**  
HOME ABOUT TEAM LATEST SPECIALS SELECTS ARCHIVES

### DEFENSE INDUSTRY - MADE IN TÜRKIYE

#### KAN

THE WORLD'S FIRST FLIGHT  
MAY 2023

For years we have been observing the Turkish defense industry, especially the aviation sector has always been the focus of our research, as Turkey has one of the most powerful air forces in the world. To gain a deeper insight into the capabilities of the Turkish defense industry, *The Aviation Magazine* had the opportunity to participate in a press trip to Turkey. In addition to visits to several defense contractors, the program included visits to government ministries where there was an opportunity to meet with senior government officials.



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### اقتصاد تركيا - تعبيرية

#### اقتصاد تركيا

## تركيا تتوقع تراوح الاستثمار الأجنبي المباشر بين 12 و14 مليار دولار هذا العام

تجذب استثمارات في صناعة السيارات



NIKKEI Asia

### INTERVIEW

#### Turkey expects more investments from Chinese EV makers

BYD's \$1bn decision gives other companies "comfort," says investment office head

INVEST IN TÜRKİ

The head of Turkey's presidential investment office, Burak Daglioglu, speaks to Nikkei Asia in Istanbul. (Photo by Kana Watanabe)

SINAN TAVSAN, Nikkei staff writer  
August 8, 2024 12:55 JST

ISTANBUL -- Turkey expects that more Chinese electric vehicle makers will invest in the country, following BYD's decision to put \$1 billion into a factory for EVs and plug-in hybrids, the head of the presidential investment office, Burak Daglioglu, told Nikkei Asia in a recent interview.



الشرق

رئيس مجلس الإدارة: د. خالد بن ثاني آل ثاني  
رئيس التحرير: جابر سالم الحرصي

### محتويات

#### إستراتيجية تركية جديدة لجذب الاستثمارات الأجنبية

تاريخ النشر: 08 أغسطس 2024  
عدد المشاهدات: 340

أخبار  
تركيا  
الاستثمارات الأجنبية

#### الدوحة - الشرق

تجذب الاستثمار الأجنبي المباشر في تركيا للأعوام ميا في الجريدة الرسمية التركية بتاريخ 29 يوليو. من قبل مكتب الاستثمار بالتعاون مع أصحاب



الجزيرة

مراسلو الجزيرة نت  
اقتصاد | تركيا

### كيف تعمل الإستراتيجية الجديدة للاستثمار الأجنبي في تركيا؟

تركيا تهدف لتحويل عائد 12 من عائدات الاستثمارات الدولية المباشرة بحلول 2028 (الجزيرة)

زيد أسليم  
17/8/2024

تركيا، أواخر يوليو/تموز الماضي، عن إستراتيجية جذب الاستثمارات الدولية المباشرة للفترة الممتدة 2028.



# AUGUST TOP NEWS

HABER TÜRK SON DAKİKA

## Cumhurbaşkanlığı Yatırım Ofisi'nden küresel tedarik zincirine özel strateji

Türkiye'nin, uluslararası doğrudan yatırım (UDY) pazarındaki potansiyelini harekete geçirmek amacıyla küresel tedarik zinciri alanlarında adımlar atılacak. Cumhurbaşkanlığı Yatırım Ofisi tarafından hazırlanan "Türkiye UDY Stratejisi"ne göre, küresel tedarik zinciri kapsamında ülkenin küresel değer zincirlerine entegrasyonunun güçlendirilmesi için yeşil ve dijital dönüşüm alanında uluslararası ticaret politikalarına uyum seviyesi artırılacak.

Anadolu Ajansı Giriş: 03.08.2024 - 11:32 Güncelleme: 03.08.2024 - 11:32

ABONE OL Google News



PARA İş Dünyası Kültür Finans Girişimcilik Sektörler Dünya Life Style Teknoloji Resmi İnteraktif

## Doğrudan yatırımları artıracak strateji

Türkiye Uluslararası Doğrudan Yatırım Stratejisi (2024-2028) yayımlandı. 2028'de küresel uluslararası doğrudan yatırımlardan yüzde 1.5 pay alınmasını hedefleyen stratejiye göre, ulusal teşvik mekanizmaları ikiz dönüşüm eksenli olarak yeniden planlanacak. Açık kaynak kodlu yazılım kümelenmesi kurulacak. Ayrıca Türkiye Kalkınma Fonu nezdinde Etki Fonu kuruluyor...

08.08.2024 12:09 | GÜNCELLEME: 08.08.2024 12:09



TÜRKİYE CUMHURİYETİ  
CUMHURBAŞKANLIĞI  
YATIRIM  
OFİSİ

PARA ANKARA/ HÜLYA GENÇ SERTKAYA Son 20 yılda 261 milyar dolar uluslararası doğrudan yatırım (UDY) çeken Türkiye, Orta ve Doğu Avrupa, Orta Doğu ve Kuzey Afrika'yı kapsayan bölgede yüzde 9.8'lik pazar payı ile en fazla yatırım çeken ikinci ülke oldu. Ülke ekonomisinin güçlü ve sürdürülebilir büyümesinde, teknolojik dönüşümünde ve küresel rekabetçiliğinin artırılmasında kritik bir role sahip UDY'leri artırmayı



TRT HABER SICAK SAVUNMA ÇOCUK ÖZEL HABER DOSYA HABER DİĞER

## YOİKK, Cevdet Yılmaz başkanlığında Beştepe'de toplandı

Yatırım Ortamını İyileştirme Koordinasyon Kurulu (YOİKK) toplantısının ardından yapılan açıklamada, "Toplumun tüm kesimlerinin ihtiyaçlarına hitap edebilen, iç tutarlılığa sahip, gerçekçi ve dengeli bir çerçevede oluşturulması amacıyla 2025-2027 dönemi için güncellenen OVP üzerinde YOİKK üyelerinin görüş ve değerlendirmeleri alınmıştır" denildi.



NTVPara AKYEMERKENT EMLAK GÜNDEM DÖVİZ BİST ALTIN KRİPTO PARA NTV.COM.TR

## Otomotiv ve yapay zekada Türkiye'ye yeni yatırım sinyali

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye'ye yabancı yatırımların bu yıl 14 milyar doları yakalayabileceğini açıkladı. Dağlıoğlu, "iki yeni otomotiv yatırımı, bir yapay zeka veri merkezi yatırımı görebiliriz" dedi.

08.08.2024 - 15:12





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


**INVEST IN  
TÜRKİYE**




# NEXUS OF RESILIENCE


**NEXUS  
OF THE  
WORLD**

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# SEPTEMBER



# TÜRKİYE SOLIDIFIES ROLE AS GLOBAL INVESTMENT HUB AT 10<sup>TH</sup> INVESTMENT ADVISORY COUNCIL MEETING



Türkiye reaffirmed its position as a global investment hub at the 10<sup>th</sup> Investment Advisory Council (IAC) meeting in Istanbul on September 28, 2024. Held at the Dolmabahçe Palace and chaired by President Recep Tayyip Erdoğan, the meeting was the first of its kind since 2016. It brought together key government officials, top executives, and business leaders from 13 countries, representing companies with combined assets exceeding USD 3.5 trillion.

Among those present were Vice President Cevdet Yılmaz, Energy and Natural Resources Minister Alparslan Bayraktar, Treasury and Finance Minister Mehmet Şimşek, Trade Minister Ömer Bolat, Industry and Technology Minister Mehmet Fatih Kacır, Transport and Infrastructure Minister Abdulkadir Uraloğlu, and Investment Office President A. Burak Dağlıoğlu, alongside leaders from prominent Turkish business associations.

Participants included global players from various sectors such as energy, automotive, technology, and finance, including Templeton Asset Management, Qatar Investment Authority, Vitol, Emirates NBD, Mitsubishi Corporation, Chery, ACWA Power, Masdar, and BRF. The meeting focused on advancing Türkiye's investment environment, strengthening economic ties, and promoting key sectors like renewable energy, advanced manufacturing, and digital transformation.

In his opening remarks, President Erdoğan outlined a bold vision for the "Türkiye Century," aiming for it to be synonymous with the "Investment Century." The President emphasized Türkiye's growing significance as a global production hub, highlighting the country's export growth, which surged from USD 36 billion in 2002 to USD 256 billion in 2023.

The President also stressed that Türkiye's strengthened role in global supply chains, along with its modern infrastructure and strategic reforms, are key factors driving its increasing appeal to international investors.

A core theme of the meeting was the Türkiye Foreign Direct Investment Strategy, aimed at attracting high-value-added investments. This strategy focuses on sectors that will drive Türkiye's digital and green transformations, reinforcing the country's ambitions to become a regional leader in technology-driven production.

The government's commitment to fostering a business-friendly climate was also emphasized, with ministers participating in discussions that reflected the integrated approach between the public and private sectors in enhancing Türkiye's competitiveness.

In his closing remarks, President Erdoğan reaffirmed Türkiye's commitment to creating a stable, investor-friendly environment, underpinned by sustainable growth and deeper integration into global value chains.

The meeting concluded with a joint declaration reiterating Türkiye's ambition to remain a key destination for foreign direct investment (FDI). Participants left with renewed confidence in Türkiye's future, bolstered by clear government backing and a comprehensive strategy for continued economic reform and growth.

According to the declaration, the Investment Advisory Council (IAC) praised Türkiye's efforts to enhance its investment climate, highlighting the country's strong recent economic performance and resilience to global challenges.

The IAC acknowledged Türkiye's strategic position in global value chains and its increasing share of international trade. Members emphasized the need for ongoing modernization of the legal framework, infrastructural advancements, and policies supporting green and digital transformations to further improve the investment environment.

The declaration underscored key priorities for future growth, including maintaining macroeconomic stability, implementing structural reforms, and enhancing Türkiye's competitiveness through innovation and high-value-added activities.

The council also highlighted the importance of advancing green energy initiatives, promoting digitalization, and fostering partnerships between universities and businesses to boost R&D. Investments in critical infrastructure, such as energy, transport, and telecommunications, were deemed essential for sustaining long-term growth. The council concluded with a strong endorsement of Türkiye's comprehensive economic policies, reaffirming its potential as a leading global investment destination.



## FINAL DECLARATION OF THE 10<sup>TH</sup> MEETING OF THE INVESTMENT ADVISORY COUNCIL FOR TÜRKİYE



### Promoting Green and Digital Transformation

- Increasing energy efficiency
- Supporting a low-carbon economy
- Promoting the adoption of clean production techniques
- Strengthening digital infrastructure
- Developing a skilled workforce to drive innovation



### Updating Investment Incentives

- Addressing the needs of the twin transformation
- Focusing further on strategic, knowledge-intensive, high value-added investments
- Increasing collaboration between universities and the business sector
- Expanding access to long-term financing for SMEs
- Enhancing access to better employment opportunities



### Boosting Infrastructure Investments

- Increasing public-private investments in energy, transportation, telecommunications
- Designing financial models for expanding digital infrastructure
- Developing intermodal transportation solutions



### Maintaining Macroeconomic Stability

- Accelerating structural reforms
- Modernizing the legal framework
- Creating a more liberal and free-market financial environment



### Improving Healthcare and Education

- Enhancing access to healthcare and vocational education
- Focusing on digital literacy and technology integration

## Participants





# PRESIDENT ERDOĞAN ADDRESSES UN GENERAL ASSEMBLY AND MEETS WITH INVESTORS IN NEW YORK

President Recep Tayyip Erdoğan delivered a speech at the 79<sup>th</sup> session of the United Nations General Assembly (UNGA) in New York, emphasizing Türkiye's commitment to the United Nations Sustainable Development Goals (SDGs). In his address, President Erdoğan highlighted Türkiye's dedication to promoting inclusive growth, stating, "As one of the countries providing the highest aid relative to its national income, Türkiye's contributions align with the Sustainable Development Goals. We support efforts to ensure fair and inclusive growth, particularly within the G20."

President Erdoğan also underscored Türkiye's environmental initiatives, particularly the global impact of the Zero Waste Movement led by First Lady Emine Erdoğan. The President expressed optimism about the upcoming COP29 Climate Summit in Baku, where critical topics such as financing, technology transfer, and capacity building for developing nations will be discussed.

On the sidelines of the UNGA, President Erdoğan participated in the 15<sup>th</sup> Türkiye Investment Conference hosted by the Türkiye-US Business



Council (TAİK), where he emphasized the strategic partnership between Türkiye and the United States, particularly in groundbreaking technologies, artificial intelligence, and cybersecurity. The President noted that bilateral trade exceeded USD 30 billion in 2023 and expressed confidence in reaching the USD 100 billion trade target with proper planning.

"Economic and commercial issues are among the most important aspects of our relations with the United States. The US has been the second-largest destination for our exports and the fifth-largest

source of our imports over the last two years," President Erdoğan stated.

Despite regional challenges, President Erdoğan highlighted Türkiye's economic resilience, citing continued growth in exports, employment, production, and tourism.

The President also mentioned Türkiye's recent success in reducing inflation and improving unemployment rates, with international credit rating agencies acknowledging these positive developments.





## TÜRKİYE RELEASES 2025-2027 MEDIUM-TERM PROGRAM

Türkiye's Medium-Term Program (MTP) for 2025-2027, prepared by the Ministry of Treasury and Finance in collaboration with the Presidency of Strategy and Budget, was published in the Official Gazette on September 5.

Vice President Cevdet Yılmaz introduced the new program during a comprehensive presentation in Ankara, outlining its macroeconomic policies, targets, reform priorities, and implementation schedule.

While maintaining the core principles from last year's MTP, the MTP for 2025-2027 focuses on strengthening macroeconomic and financial stability, maintaining fiscal discipline, achieving price stability by reducing inflation to single digits, enhancing R&D and innovation, fostering technological transformation with an emphasis on transitioning to a green and digital economy, optimizing the labor market, improving the business and investment environment, and reducing informality in the economy—all aligned with the 11<sup>th</sup> Development Plan (2024-2028).

Vice President Yılmaz noted that when the previous program was unveiled, there was no conflict in Gaza. Therefore, the updated framework reflects recent geopolitical and economic developments. The new economic program forecasts Türkiye's GDP growth at 3.5 percent for 2024, 4 percent for 2025, 4.5

percent for 2026, and 5 percent for 2027, driven by economic reforms and structural adjustments. The GDP growth projection for 2024 was revised down from 4 percent to reflect regional tensions.

Türkiye's GDP at current prices is expected to rise to USD 1.33 trillion in 2024, up from USD 1.13 trillion in 2023, with a target of USD 1.77 trillion by 2027. Per capita GDP is projected to reach USD 20,420 by 2027.

The unemployment rate, revised down to 9.3 percent for 2024 from 10.3 percent, is expected to rise slightly to 9.6 percent as part of the economic rebalancing program. This program aims to create 2.3 million additional jobs, which, according to Vice President Yılmaz, will boost economic growth and gradually reduce unemployment.

The program's primary focus remains on curbing inflation, with the goal of reducing it to single digits over time. While inflation is expected to hit 41.5 percent by the end of 2023, it is projected to decrease to 17.5 percent in 2025, 9.7 percent in 2026, and eventually to 7 percent by 2027.

Yılmaz underscored the goal of increasing Türkiye's share of global FDI to 1.5 percent within the next four to five years, while also stressing the importance of the HIT-30 initiative, which aims to attract investment, particularly in the technology sector.



## MINISTER BOLAT ADDRESSES TÜRKİYE INVESTMENT CONFERENCE IN NEW YORK

Trade Minister Ömer Bolat spoke at the 15<sup>th</sup> Türkiye Investment Conference in New York and highlighted the significance of bilateral trade relations between the US and Türkiye.

Emphasizing the resilience of the Turkish economy, the Minister pointed to the latest economic indicators as a testament to its strength and asserted that economic cooperation will remain a key element of bilateral discussions between the two countries.

During his address, Minister Bolat extended an invitation to global investors to capitalize on Türkiye's promising investment landscape, noting that their contributions will further enhance the country's goals for increased production, exports, and prosperity.

Highlighting the significant reduction in Türkiye's current account deficit, Minister Bolat attributed this achievement primarily to the country's robust performance in foreign trade, both in goods and services. The Minister added that Türkiye's role in global trade continues to expand, with its share reaching unprecedented levels in 2023—a trend that is expected to continue.

Regarding investment outlook, Minister Bolat conveyed an optimistic outlook, citing Türkiye's financial improvements and its growing role as a regional hub for multinational corporations. As global supply chains undergo realignment, Türkiye is positioned to solidify its status as a critical production and distribution hub for Europe.

Minister Bolat also discussed the ongoing growth in US-Türkiye economic relations, which have improved significantly over the past decade. He noted that the US remains Türkiye's second-largest international investor, with key sectors such as consumer goods, energy, health, defense, and technology driving this cooperation.

The Minister underscored Türkiye's industrial transformation over the past two decades, which has positioned the country as a leading manufacturer in industries such as automotive, defense, textiles, and apparel, both in Europe and globally.





## TÜRKİYE LAUNCHES TECH VISA PROGRAM TO ATTRACT GLOBAL TALENT AND INNOVATORS

Türkiye launched the Tech Visa Program, aiming to attract talent with critical technological skills and innovative business models to further strengthen the country's tech ecosystem. In a joint event attended by Industry and Technology Minister Mehmet Fatih Kacir and Labor and Social Security Minister Vedat İşıkhan, the initiative was officially introduced, marking a significant step towards Türkiye's vision of becoming a global technology hub.

Minister Kacir highlighted that the Türkiye Tech Visa Program serves as a cornerstone in the country's journey to establish itself as a leader in global technology. The program offers a comprehensive support package that facilitates the seamless integration of tech professionals and entrepreneurs into Türkiye's innovation landscape. By accelerating their entry, the program aims to boost the success of innovative startups and enhance the growth of tech ventures, further solidifying Türkiye's position in the global tech scene.

"By offering participants a special three-year work permit, we accelerate their transition to living and working in Türkiye, enabling them to explore

long-term opportunities and integrate into the local community, helping them feel truly at home," Minister Kacir remarked.

The Türkiye Tech Visa Program provides participants with a three-year work permit, allowing them to live and work in Türkiye with minimal administrative barriers. This initiative is designed to help tech talent make long-term plans and establish permanent roots in Türkiye, while offering expert guidance to navigate legal, financial, and technical challenges during the first six months of their entrepreneurial journey.

Minister İşıkhan also emphasized the program's value for Türkiye's workforce, noting that it will attract international talent while also upskilling the local workforce. The program will streamline work permit processes for startup founders, reducing bureaucratic obstacles and fostering a more dynamic business environment.

Through the Tech Visa Program, Türkiye will further integrate international tech talent into its growing innovation ecosystem, enhancing collaboration between domestic and global players.



## TREASURY AND FINANCE MINISTER ANNOUNCES NEW VENTURE CAPITAL REGULATIONS

Treasury and Finance Minister Mehmet Şimşek introduced a new regulation aimed at drawing more international capital into Türkiye's startup ecosystem. Under the new regulation, venture capital investment funds will be able to invest in startups established abroad, provided that more than half of their investments are made in Türkiye.

Minister Şimşek stated that this move is part of a larger strategy to facilitate international investment in Türkiye and strengthen collaborations with global investors, in line with the Action Plan of the Coordination Council for the Improvement of Investment Environment (YOİKK).

"Venture capital funds will now be allowed to invest in companies based outside of Türkiye, as long as the majority of their investments are directed toward Turkish enterprises. Additionally, the regulation will allow for investments through contracts that grant the right to future shares in startups that have not yet been established," Şimşek said.

### What Are the Main Changes?

**VCIFs in Fund Basket Structure:** To diversify investment risk and facilitate reinvestment in previously funded companies, VCIFs are now permitted to be issued within a fund basket structure. This regulation mandates that at least 80 percent of the fund's assets consist of participation shares from other VCIFs.

**Opportunity for Overseas Investments:** Investments can now be made in overseas venture companies that have subsidiaries or affiliates in Türkiye. Additionally, the cap on investments in overseas venture companies

has been increased from 10% to 15%. This cap may rise to 100% if international investors hold the fund's participation shares.

**Türkiye Subsidiary Condition:** At least 51 percent of the assets of the overseas venture companies receiving investment must be comprised of subsidiaries or affiliates established in Türkiye.

**Real Estate and Contracting Companies:** Companies whose most recent annual financial statements indicate that at least 40 percent of their total assets consist of real estate or real estate-based assets, as well as companies primarily engaged in contracting, will not be classified as venture companies.

**Investment Restrictions:** VCIFs may invest up to 25 percent of the fund's total value in other VCIFs, up to 20 percent in publicly traded venture companies, and up to 20 percent in companies controlled by the fund's investors.

**Conditions for Fund Issuance:** VCIFs may be issued within an umbrella fund structure, similar to other types of funds. The regulations also streamline key documents, such as fund information documents and agreements made with investors regarding fund issuance.

**Transition Periods:** Existing funds will be granted a grace period until 2025 to comply with the new regulations. Investors have until June 30, 2025, to finalize fund issuance agreements and until December 31, 2025, to meet the portfolio limitations.



# INVESTMENT OFFICE SHOWCASES SUSTAINABLE INVESTMENT OPPORTUNITIES AT UNGA WEEK WITH “NEXUS OF THE WORLD” CAMPAIGN

In conjunction with the UNGA, the Investment Office launched its “Nexus of the World” campaign in Times Square, New York, running during September 21-27, 2024. This campaign showcased Türkiye’s unique role as a global hub for business and investment opportunities.

The campaign emphasized Türkiye’s economic strengths, investment-friendly reforms, and skilled workforce, while promoting its geographic advantage and commitment to sustainability, particularly in green energy projects.

In an interview with Anadolu Agency, Investment Office President A. Burak Dağlıoğlu discussed the campaign, noting Türkiye’s key role in the global investment ecosystem. Dağlıoğlu highlighted the

campaign’s timing, coinciding with Climate Week NYC, which underscored Türkiye’s dedication to sustainability and global environmental efforts. He also invited investors to consider Türkiye for their business plans to achieve sustainable development goals.

Expressing the essence of the campaign, Dağlıoğlu stated, “We have recently seen Türkiye as the nexus of the world in many fields, and this goes beyond being a mere physical crossroads. Türkiye serves as a connection point where meaningful links are established.” He emphasized that Türkiye’s unique position is defined not only by its geography but also by its ability to foster connections in business, technology, and diplomacy on a global scale.



WATCH NOW





## INVESTMENT OFFICE ADDRESSES US BUSINESS DELEGATION IN ISTANBUL

Investment Office President A. Burak Dağlıoğlu delivered a keynote address at the GreenTech business mission welcome reception hosted by the US Chamber of Commerce in Istanbul. This event marked the beginning of the US Business Delegation's week-long visit to Türkiye, aimed at exploring and strengthening business ties between the two countries.

In his speech, Dağlıoğlu emphasized Türkiye's recently announced Foreign Direct Investment (FDI) Strategy for 2024-2028. He highlighted how the strategy is designed to align with global FDI trends, focusing on both qualitative and quantitative improvements across several key areas.

Dağlıoğlu outlined the main pillars of the FDI strategy, including fostering a competitive investment environment, supporting green and digital transformations, and enhancing Türkiye's role in global value chains. He underscored the country's commitment to creating a business-friendly regulatory framework, simplifying bureaucratic

procedures, and providing world-class incentives to attract FDI, particularly in knowledge-intensive sectors and research-driven projects.

Regarding Türkiye's green transformation efforts, Dağlıoğlu detailed several initiatives aimed at promoting renewable energy and sustainability, including the development of Renewable Energy Resource Areas (YEKA) and green hydrogen projects. He also emphasized Türkiye's pivotal role in the global green transition and its focus on sustainability and green financing.

In concluding his remarks, Dağlıoğlu invited US businesses to take advantage of the numerous opportunities available in Türkiye, particularly in sectors such as renewable energy, advanced technology, and healthcare. He emphasized that Türkiye serves as a gateway to Europe, the Middle East, and beyond, and reaffirmed the strong partnership between Türkiye and the U.S., highlighting the potential for further growth and collaboration in the coming years.



## INVESTMENT OFFICE SHOWCASES TÜRKİYE'S ECONOMIC POTENTIAL AT WORLD KNOWLEDGE FORUM 2024

Investment Office took the stage at the World Knowledge Forum 2024, held from September 9-11 in Seoul, South Korea, as a key sponsor of the event. Organized by Maekyung Media Group, the forum brought together global leaders and experts to discuss the world's most pressing issues and future trends.

As part of the forum's official program, Investment Office hosted a high-profile panel session titled "Türkiye's Monetary Policy: Disinflation Trends and Economic Impact."

Furthermore, Investment Office hosted an exclusive VIP dinner reception attended by 150 senior

representatives from prominent South Korean companies and public institutions. The dinner provided a unique platform for discussing potential business opportunities and strengthening economic cooperation between Türkiye and South Korea.

The sessions featured esteemed speakers, including Governor of the Central Bank of the Republic of Türkiye Fatih Karahan, South Korean Vice Minister of Finance and Economy Beom-seok Kim, Investment Office Vice President Bekir Polat, Maekyung Media Vice Chairman Seungjoon Chang, and Founder and Executive Chair of the French Institute of International Relations Thierry de Montbrial.





## “INVEST IN TÜRKİYE FORUM 2024” HIGHLIGHTS INVESTMENT OPPORTUNITIES IN LONDON

Investment Office, in collaboration with EEL Events, successfully co-hosted the “Invest in Türkiye Forum 2024” in London, bringing together high-level representatives from the business and investment community.

The forum featured a keynote speech by Turkish Ambassador to the UK Koray Ertas, and Investment

Office Vice President Bekir Polat, highlighting Türkiye’s dynamic investment climate. Financial Investments Unit Manager Ahmet Cüneyt Selçuk participated as a panelist in the discussion titled “Investment Landscape in Türkiye - Harnessing New Potential”, focusing on key sectors such as energy and infrastructure.



## WIND ENERGY LEADERS GATHER AT WINDENERGY HAMBURG

Over 100 wind energy professionals gathered at the Turkish Wind Energy Association (TÜREB) pavilion at WindEnergy Hamburg, one of the world’s largest wind energy fair that attracted around 40,000 participants from the industry.

As part of the fair, TÜREB hosted an exclusive session titled “A Strong Future in the Wind Industry: Challenges and Solutions in the Supply Chain.” Opening speeches were delivered by Deputy Minister of Energy and Natural Resources Dr. Zafer Demircan and Investment Office Vice President Furkan Karayaka.

During this session, Karayaka presented a keynote speech on “Building Resilience: Addressing

Disruptions in the Wind Energy Supply Chain.” Following the speeches, TÜREB held a panel moderated by TÜREB President İbrahim Erden, featuring prominent speakers such as WindEurope CEO Giles Dickson, Dentons Europe Energy Group Co-Head Dr. Christian Schnell, Nordex Group CEO José Luis Blanco, and ENERCON CEO Udo Bauer.

The event provided a unique platform for discussing Türkiye’s wind energy potential, collaboration opportunities, and investment prospects.

## PCP ACQUIRES MAJORITY STAKE IN TÜRKİYE'S LARGEST AEROSPACE MANUFACTURER HMS

Pragma Capital Partners (PCP) successfully acquired a 60 percent stake in HMS, Türkiye's leading manufacturer of structural aerospace components. The transaction, executed through PCP's Industrials Buyout Fund III, involved over 70 institutional and private investors.

Founded by Türkiye's aerospace industry pioneer Aziz Meydan, HMS specializes in precision machining, surface treatments, and subassembly of critical aerostructural components for the commercial aviation market. Its clientele includes global aerospace giants such as Airbus, Boeing, and Bombardier. The company has experienced substantial growth through its partnership with the Atik Family, prominent industrial investors in Türkiye.

Currently, HMS generates over 90 percent of its revenue from international markets and maintains an order backlog exceeding USD 200 million. This investment marks PCP's 5th in 2024 and the 17th overall, further establishing PCP's status as a leading private equity firm with a focus on Türkiye. Managing assets exceeding USD 1 billion, PCP supports the growth and international ambitions

of fast-growing, export-oriented companies across various sectors.

The acquisition underscores Türkiye's strategic role as a major production hub in the region while highlighting the trust international investors place in Turkish companies' ability to expand globally. It also represents a significant milestone for Türkiye's investor ecosystem, demonstrating the increasing participation of institutional and private investors in private equity investments. This is facilitated by the Venture Capital Investment Fund (GSYF) structure, which enables both institutional and individual investors to invest in successful privately held Turkish companies.

This private equity investment exemplifies the critical role such investments play in facilitating medium- to long-term capital inflows into Türkiye, helping Turkish companies realize their growth potential in international markets. Beyond fostering the global success of these companies, such transactions also expand the investor ecosystem and offer valuable opportunities for portfolio diversification.

## TURKISH CYBERSECURITY COMPANY PICUS SECURITY RAISES USD 45 MILLION IN LATEST FUNDING ROUND

Picus Security, a leading cybersecurity company and a standout venture from Türkiye's TURCORN 100 tech initiative, has raised USD 45 million in its latest funding round, bringing its total investment to USD 80 million. The round was led by Riverwood Capital, with participation from existing investor Earlybird Digital East Fund.

Founded in 2013 by Aycan İrican, Hamdi Alper Memiş, Süleyman Özarslan, and Volkan Ertürk in San Francisco, Picus Security specializes in cybersecurity attack simulation technologies. The company currently serves over 500 enterprise customers worldwide and plans to use the new investment to drive product innovation and expand its customer support, sales, and marketing operations.

Picus Security enables cybersecurity teams to consolidate data from various independent security tools, providing a clearer picture of cyber risks. This capability helps organizations prioritize and validate critical security vulnerabilities, ensuring a more effective approach to risk management.

Picus Security CEO and Co-founder Alper Memiş attributed the company's success to the strength of Türkiye's technology ecosystem, highlighting the growing corporate demand for more effective vulnerability management solutions. He also announced that Picus plans to launch new exposure management technologies within the next 12 to 18 months.



## TURKISH AGRITECH STARTUPS SHOWCASE INNOVATIONS AT GULFOOD GREEN

Investment Office held a roadshow featuring seven Turkish agritech startups—Tarfin, Fazla, Nanomik, FreshSens, Agrotics, Kök Proje, and Talya Smart—on the sidelines of Gulfood Green 2024, a global exhibition and summit for sustainable food systems.

The exhibition enabled these innovative Turkish startups to present their cutting-edge solutions, developed in Türkiye, to potential business partners

and investors in the UAE. It also featured important discussions on food security and sustainable agriculture.

As part of the roadshow, the Investment Office delegation, including Country Advisors Rahim Albayrak and Ahmed Emre Büyükkılıç, as well as Project Manager Halit Duran, visited the Turkish Ambassador in Abu Dhabi Tugay Tunçer.





## TURKISH FINTECH STARTUPS ARF AND HUMA SECURE USD 38 MILLION INVESTMENT

Arf Financial and Huma Finance, two prominent Turkish fintech startups previously showcased at the Singapore Fintech Festival in the Investment Office's pavilion, successfully secured USD 38 million in a funding round led by Distributed Global. The round also saw participation from a group of investors, including HashKey Capital, Foliu Ventures, Stellar Development Foundation, and TIBAS Ventures.

This investment represents a significant step in the expansion plans for Arf's global liquidity platform and Huma Finance, the first Payment Financing (PayFi) network. The two companies recently merged, combining their strengths to enhance

their presence in the global fintech landscape. The newly raised funds will be allocated to advancing tokenized real-world assets (RWA) and expanding into new blockchain ecosystems, such as Solana and Stellar's Soroban.

This merger and investment highlight the growing global recognition of Turkish fintech innovations, particularly in emerging sectors. With this financial boost, Arf Financial and Huma Finance are well-positioned to enhance their services and contribute further to the dynamic fintech ecosystem.



## CYPHER GAMES SECURES USD 10 MILLION INVESTMENT TO ACCELERATE GLOBAL EXPANSION

Istanbul-based mobile games studio Cypher Games successfully raised USD 10 million in a seed funding round led by Raine Group. The round was backed by prominent investors including Play Ventures, 500 Emerging Europe, Candy Crush developer King's Co-founder Riccardo Zacconi, Activision Blizzard Former Vice Chairman and King Former Chairman Humam Sakhnini, Tripledot Studios Co-founder Akın Babayigit, and Light & Wonder Former CEO Barry Cottle.

Commenting on the investment, Cypher Games Co-founder and CEO Anıl Şimşek said, "For the past two years, we have focused on identifying and developing the right product. With this new funding, we are ready to accelerate our entry into the global market. We place great emphasis on creating dynamic environments and fostering emotional connections between players and the characters in

these worlds. Our goal is to create mobile games that players will enjoy for 5-10 years, and we are working to set a higher standard of production quality, anticipating players' future expectations." Raine Group Co-founder John Salter expressed his excitement, saying, "We are thrilled to support Cypher's highly talented team during this growth phase. Leveraging our gaming industry experience and global network, we look forward to helping their new products revolutionize the interactive entertainment space."

This investment marks another milestone for Türkiye's gaming industry, which has been attracting significant international attention and investment in recent years. Cypher Games is poised to make a substantial impact on the global stage with its innovative approach to mobile gaming.

# TÜRKİYE BECOMES ONLY COUNTRY TO GET UPGRADES FROM ALL MAJOR CREDIT RATING AGENCIES IN 2024

CREDIT RATING AGENCY	2023	CURRENT RATING
<b>FitchRatings</b>	B (stable) Last update in September	BB- (stable) Last update in September
<b>MOODY'S</b>	B3 (stable) Last update in August	B1 (positive) Last update in July
<b>S&amp;P Global</b>	B (positive) Last update in November	B+ (positive) Last update in May

Türkiye has garnered growing confidence from international credit rating agencies, becoming the only country in 2024 to receive rating upgrades from Fitch Ratings, Moody's, and S&P Global.

Fitch Ratings recently revised Türkiye's long-term foreign currency credit rating from "B+" to "BB-", with a stable outlook. This marks Fitch's second update this year, following an upgrade in March when the agency raised Türkiye's rating from "B" to "B+" and improved the outlook from "stable" to "positive."

Commenting on these recent developments, Treasury and Finance Minister Mehmet Şimşek emphasized the significance of Türkiye's accomplishments, stating in a social media post: "Thanks to our program that strengthens macro-financial stability and enhances resilience, we are the only country to receive credit rating upgrades from all three major agencies in 2024."

Minister Şimşek also highlighted Türkiye's recently announced Medium-Term Program (MTP), which outlines the economic trajectory: "With the Medium-Term Program we have recently unveiled, we will consolidate the gains achieved over the past year and further boost confidence in our economy." In July, Moody's raised Türkiye's credit rating from B3 to B1, maintaining a positive outlook. This was

the first upgrade by Moody's in 11 years and was seen as a testament to the effectiveness of the government's comprehensive economic strategy. Moody's had already revised the country's outlook from "stable" to "positive" earlier in the year, paving the way for the July improvement.

Similarly, in May, S&P Global also upgraded Türkiye's rating from B to B+, while maintaining a positive outlook. In its report, S&P Global forecasted that Türkiye's economy would grow by 3 percent in both 2024 and 2025.

Earlier in the year, in March, Fitch Ratings made its first adjustment, upgrading Türkiye from B to B+ and shifting the outlook from "stable" to "positive." Fitch credited the upgrade to the resilience and effectiveness of economic policy changes introduced since June 2023.

These rating upgrades were driven by a combination of factors, including economic stabilization, a reduced need for external financing, growing international reserves, and ongoing disinflation. Together, these developments demonstrate the strength and resilience of Türkiye's economic framework, enabling the country to successfully navigate various global challenges.



# INTERNATIONAL PRESS COVERAGE

SEPTEMBER 2024

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FORN PAGE 1 AA / TÜRKIYE SHOWCASES SUSTAINABLE INVESTMENT OPPORTUNITIES AT UN GENERAL ASSEMBLY

NEWS

Türkiye showcases sustainable investment opportunities at UN General Assembly

© September 24, 2024

**NEW YORK**

Türkiye's Investment Office attended the UN General Assembly this week to connect with investors and showcase sustainable investment opportunities in the country, following a promotional campaign in Times Square.

Ahmet Burak Daglioglu, president of Türkiye's Investment Office, aims to attract more investments from the U.S., stating that the Assembly serves as an ideal platform to share Türkiye's development opportunities with international investors.



**Turkije wacht niet meer op EU-lidmaatschap, wil aansluiting BRICS**

Auteur: Mark van Harnveld

Turkije heeft formeel gevraagd om lid te worden van de BRICS-groep van opkomende landen, meldt persbureau Bloomberg op basis van anonieme bronnen. Het Turkse ministerie van Buitenlandse Zaken en het presidentieel kantoor van Erdogan weigeren commentaar te geven op de berichten. Volgens Bloomberg is de aanvraag in lijn met de Turkse ambities om zijn wereldwijde invloed te versterken.

Daarnaast wil Turkije nieuwe allianties buiten zijn traditionele bondgenoten. Volgens president Recep Tayyip Erdogan beweegt het geopolitieke zwaartepunt zich weg van de ontwikkelde economieën en rechtvaardigt dat aansluiting bij organisaties die dat zwaartepunt vormen. De naam BRICS verwijst naar de vijf landen die oorspronkelijk deel uitmaakten van het samenwerkingsverband: Brazilië, Rusland, India, China en Zuid-Afrika. De groep wil tegenwicht bieden aan de G7 van belangrijke westerse industrielanden en de door het Westen gedomineerde instellingen zoals de Wereldbank en het Internationaal Monetair Fonds.

→ Lees ook  
Erdogan is 10 jaar president van Turkije, 'een wereldleider zonder bemiddelingsvermogen'.

**Frustratie**

Volgens de Bloomberg-bronnen diende Turkije de aanvraag ook in omdat het land gefrustreerd is dat het nog steeds geen EU-lid is en de toetredingsonderhandelingen op de Europese handrem staat. Turkije probeert al decennialang lid te worden van de Europese Unie, maar er grote weerstand onder Europese landen.



**2 INVEST IN TÜRKIYE**  
Gino Costa - Country Advisor

Can you tell us about Invest in Turkey and its role in Italy?

Invest in Türkiye was established in 2006 to create a more favourable ecosystem for investors, particularly foreign investors, and it was reporting directly to the Prime Minister when the institutional framework changed, i.e. when Türkiye became a presidential republic, the agency became one of the four offices of the Presidency of the Republic. The President of Invest in Türkiye Burak Daglioglu therefore answers directly to the President of the Republic Recep Tayyip Erdoğan. This demonstrates the importance the Turkish government attaches to attracting foreign investment to the country. The Invest in Turkey office in Ankara, which is mainly responsible for establishing an investor-friendly legislative framework and supporting investors already in the country. Its Istanbul office is primarily responsible for promotion, communication, and support to new investors. There are also 13 offices abroad including one in Italy, of which Ankara House and are in charge. As of 2018, in fact, the Turkish Investment Promotion Agency decided to reopen an office in Italy that existed until 2018. Our main purpose is to help improve the ecosystem for investors and support them with a range of services, from market information to sector-specific studies, organizing events in Italy together with business associations to promote investment opportunities, from connecting potential partner companies to visit companies and meeting stakeholders, from searching and establishing of to accompanying joint delegations. We also help entrepreneurs in identifying the best investment.

How does the office interact with institutions and the business community in Italy?



**استكشاف الفرص.. كيف يساعد مكتب الاستثمار التركي رجال الأعمال؟**

نشر بتاريخ 23 سبتمبر 2024

**كيف يقدم المساعدة؟**

بدور محور عمل مكتب الاستثمار حول تقديم مستوى تام من السرعة، بالإضافة إلى الجمع بين نهج القطاع الخاص والقدرة على توفير الدعم للهيئات الحكومية، وتضمن الخدمات لجانة.

سب التظ



**世界の直接投資、1.5%をトルコに** 投資局総長

2024年9月28日 19:04 (日経新聞記事)

日経電子版Pro会員の方から有料会員限定記事がギフトされました。日経電子版Proとは？

【イスタンブール=連辺夏希】トルコ大統領府投資局のブルク・ダグロル総長は日本経済新聞の取材に答え、「2028年をめどに世界の直接投資の1.5%をトルコに集める」との目標を明らかにした。是元で1%未満の対比率を引き上げ、外資マネーの流入を経済成長につなげる。

成長する重点産業として半導体などハイテク分野や再生可能エネルギーには中国の電気自動車（EV）大手の比亚迪（BYD）が10億ドル、じて年15万台を生産する工場をトルコに建設すると発表した。



**"استثمر في تركيا" دعوة للعالم من شاشات التاييمز بنيويورك**

رسائل نشرها مكتب الاستثمار في الرئاسة التركية على اللوحات الرقمية بمدينة نيويورك تؤكد على أهمية تركيا كحلقة وصل في سلسلة التوريد العالمية.

| Sevgi Ceren Gökkoçun, Ömer Ağur Çuhadar  
23.09.2024 - محدث : 22.09.2024

**New York**  
نيويورك / الأناضول

نشر مكتب الاستثمار في الرئاسة التركية رسائل للمستثمرين على اللوحات الرقمية بمدينة نيويورك الأمريكية. مؤكدة أهمية تركيا كحلقة وصل في سلسلة التوريد العالمية.

لتم الرسائل الموجهة للمستثمرين ورجال الأعمال في "Nexus of the World" لوصف موقع تركيا بمرافقها والاستراتيجية على أنه نقطة وصل تربط بين العالمين.



# SEPTEMBER TOP NEWS

**BASBAŞ'ta üretim başladı!**

İzmir Bergama'da firmaların yatırıma ve üretime başladığı Batı Anadolu Serbest Bölgesini ziyaret eden Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, 2025 yılında Türkiye'de doğrudan yabancı yatırımların artmasını belediklerini belirterek, Türkiye'ye gelecek yatırımcıyı yönlendirebilecekleri en güçlü yatırım alanlarından birinin Batı Anadolu Serbest Bölgesi olduğunu vurguladı.

ERTAN GÜRCANER



**Star**

**Cumhurbaşkanlığı Yatırım Ofisi Başkanı Dağlıoğlu'ndan İzmir'de serbest bölge ziyareti**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, İzmir'deki Batı Anadolu Serbest Bölgesi'nde (BASBAŞ) incelemelerde bulundu.

AA 26 Ağustos 2024 Çarşamba 02:50 - Güncelleme: 26 Ağustos 2024 Çarşamba 03:03



**BATTERY TECHNOLOGIES SUMMIT 2024**

25-26 SEPTEMBER 2024

**ŞİRKET HABERLERİ >**

Batarya Teknolojileri Zirvesi, Bilişim Vadisi'nde düzenlenecek


PILDER Başkanı Kadem Usta, "Dünya genelinde batarya üretim kapasitesi halihazırda 2,6 TWh seviyesinde bulunuyor. Ancak, 2030'a gelindiğinde bu rakamın büyük bir sıçrama yaparak 3,5 katına, yani 9 TWh'a ulaşması bekleniyor" dedi.

18.09.2024

İSTANBUL (AA) - Cumhurbaşkanlığı Yatırım Ofisi ortaklığında Pİ Batarya Üreticileri ve Tedarikçileri Derneği (PILDER) tarafından ikinci kez düzenlenen Batarya Teknolojileri Zirvesi 2024, Ocakbuğesi Bilişim Vadisi'nde gerçekleştirilecek.

Derneğin yapılan açıklamaya göre, zirvede pil ve batarya teknolojileri alanında yurt içi ve yurt dışından 32 şirket konuşmacı, yaklaşık 750 katılımcıyla bir araya gelecek. 25-26 Eylül tarihlerinde gerçekleştirilecek etkinlikte, pil ekosisteminin her aşaması, hatta madde süreçlerinden hazyu üretim teknolojilerine, sera dışı pil uygulamalarından sürdürülebilir akıllı stratejilerine kadar birçok konu ele alınacak.

Yenilenebilir kaynak paylaşım, san teknolojik gelişmeler ve uluslararası perspektifleri Türkiye'ye taşımak amacıyla gerçekleştirilen Batarya Teknolojileri Zirvesi, Türkiye'deki 12 ülkeden gelen katılımcıyla iki gün boyunca enerji gündemini masaya yatacağı.



**HABER TÜRK**

**Batarya Teknolojileri Zirvesi, Bilişim Vadisi'nde düzenlenecek**

Cumhurbaşkanlığı Yatırım Ofisi ortaklığında Pİ Batarya Üreticileri ve Tedarikçileri Derneği (PILDER) tarafından ikinci kez düzenlenecek olan Batarya Teknolojileri Zirvesi 2024, Gebze'deki Bilişim Vadisi'nde gerçekleştirilecek.

Anadolu Ajansı | **Ölçü:** 16.09.2024 - 17:01 | **Güncelleme:** 18.09.2024 - 23:38

ABONE OL | Google News



**TIMETURK**

DÜNYA GÜNDEM POLİTİKA EKONOMİ ÇEVRE HABER SPOR SAĞLIK TEKNOLOJİ

Altın 2.959,84 | Dolar 9.599,28 | Euro 34,4692 | TL 36,6492

**Dolmabahçe'de 3,5 trilyon dolarlık dev toplantı**

Cumhurbaşkanı Recep Tayyip Erdoğan'ın başkanlığında toplanan 10'uncu Yatırım Danışma Konseyi toplantısı İstanbul'da başladı.

2 Ay Önce Güncellendi | 2024-09-26 15:41:46



**Sabah**

TÜMÜ TÜRKİYE YAŞAM TEKNOLOJİ SPOR TURİZM KÜLTÜR SINEMA EMLAK OTOMOBİL

**Dünyaca ünlü Times Meydanı'nda "Türkiye'ye yatırım yapın" mesajı: Dünyanın bağlantı noktası**

ABD'nin New York kentindeki dünyaca ünlü Times Meydanı'ndan "Türkiye'ye yatırım yapın" mesajı verildi. Cumhurbaşkanlığı Yatırım Ofisi, Times Meydanı'ndaki dijital panolarda, "Invest in Türkiye" ve dünyanın bağlantı noktası anlamına gelen "Nexus of the World" mesajlarını yayımladı.



**Cumhurbaşkanlığı Yatırım Ofisi'nden Times Meydanı'nda özel kampanya: Liderliğe hazırız mesajı**

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Dijital ve yeşil dönüşüme odaklanarak, Times Square kampanyamız gibi iletişim ve tanıtım faaliyetleriyle, Türkiye'nin sürdürülebilirlik ve yatırım alanında lider olmaya hazır olduğunu vurguluyoruz" dedi.



**Star**

**Kilit rolümüzü simgeliyor... Dağlıoğlu: Türkiye'nin lider olmaya hazır olduğunu vurguluyoruz**

Türkiye'nin uluslararası yatırımdaki önemli Times Meydanı'ndaki panolarda vurgulandı. New York'taki Times Meydanı'nda yer alan dijital panolarda gösterilen ve "dünyanın bağlantı noktası" anlamına gelen "Nexus of the World" sloganı hakkında konuşan Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, "Nexus of the World" sloganı, Türkiye'nin küresel uluslararası doğrudan yatırım sahnesindeki ve buna bağlı olarak toparlanma sürecindeki kilit rolünü simgeliyor. Dijital ve yeşil dönüşüme odaklanarak, Times Square kampanyamız gibi iletişim ve tanıtım faaliyetleriyle, Türkiye'nin sürdürülebilirlik ve yatırım alanında lider olmaya hazır olduğunu vurguluyoruz" dedi.

AA 23 Eylül 2024 Pazartesi 09:59 - Güncelleme: 25 Eylül 2024 Pazartesi 09:59






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




# NEXUS OF SUSTAINABILITY


**NEXUS  
OF THE  
WORLD**

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OCTOBER



## PRESIDENT ERDOĞAN: TÜRKİYE EAGER TO STRENGTHEN TIES WITH BRICS

President Recep Tayyip Erdoğan participated in the 16<sup>th</sup> BRICS Leaders' Summit held in Kazan, the capital of the Republic of Tatarstan, Russia. First Lady Emine Erdoğan, Minister of Foreign Affairs Hakan Fidan, Minister of Energy and Natural Resources Alparslan Bayraktar, and Minister of Trade Ömer Bolat accompanied President Erdoğan during the visit.

During the summit at Kazan Expo, President Erdoğan emphasized Türkiye's belief in the possibility of a "fairer world," highlighting the significance of collaboration on multilateral platforms to address shared challenges.

The President stated, "We believe BRICS has made unparalleled contributions to the establishment of a fair world order by promoting global trade, economic growth, and sustainable development goals."

President Erdoğan expressed Türkiye's intention to enhance dialogue with BRICS countries, noting the country's active involvement in various international and regional organizations.

The President pointed out, "Türkiye is a founding member of numerous international bodies, including the Council of Europe, the Organization

of Turkic States, the D-8 Organization for Economic Cooperation, and the Black Sea Economic Cooperation Organization. We are also an active member of the G20 and MIKTA. Our partnerships with the African Union and ASEAN, as well as our cooperation mechanisms with the Community of Latin American and Caribbean States, continue to strengthen day by day."

President Erdoğan emphasized Türkiye's commitment to advancing dialogue with the BRICS family based on mutual respect and a win-win approach.

In closing, President Erdoğan expressed gratitude to Russian President Vladimir Putin for hosting the summit and extended best wishes to Brazil, which is set to assume the BRICS presidency in January. The President also participated in the "Expanded BRICS+ Session" as part of the summit activities.

During his visit, President Erdoğan held bilateral meetings with several global leaders, including Congolese President Denis Sassou Nguesso, Vietnamese Prime Minister Pham Minh Chinh, Russian President Vladimir Putin, Uzbek President Shavkat Mirziyoyev, and Venezuelan President Nicolas Maduro, aimed at enhancing cooperation across various sectors.

## PRESIDENT ERDOĞAN HIGHLIGHTS TÜRKİYE'S DEFENSE & AEROSPACE GROWTH AT SAHA EXPO 2024

President Recep Tayyip Erdoğan attended the SAHA EXPO International Defense, Aerospace, and Space Industry Fair held at the Istanbul Expo Center, organized under the auspices of the Presidency of the Republic of Türkiye, with support from various ministries and the Secretariat of Defense Industries.

In his speech, President Erdoğan shared SAHA Istanbul's nine-year journey, emphasizing its goals of advancing domestic production, acquiring critical technologies, and boosting Türkiye's global competitiveness in the defense and aerospace sectors. President Erdoğan emphasized the significance of SAHA EXPO as a premier platform for the defense sector, where agreements totaling USD 6.2 billion, including USD 4.6 billion in export contracts, are expected to be signed. The President also noted that Türkiye's defense and aerospace industry achieved USD 5.6 billion in export deals in 2023, with similar figures anticipated at this year's event.

President Erdoğan offered additional insights, stating, "In 2002, our defense exports barely reached USD 248 million—a figure we have since raised to USD 5.6 billion. Last year alone, we exported over 230 defense products to 185 countries." He noted that Turkish defense and aerospace exports rose 32 percent in September

compared to the same month last year, with exports over the past 12 months reaching USD 6.015 billion, marking a 10.4 percent increase. "Turkish defense companies have set new records in 2024, exporting to 178 countries," the President concluded.

Shifting focus to the global impact of Türkiye's unmanned aerial vehicles (UAVs), including the Bayraktar TB2, Akıncı, ANKA, and AKSUNGUR, President Erdoğan described these technologies as 'game-changers' and announced plans to add the KIZILELMA and ANKA III UAV models to Türkiye's defense arsenal.

As part of the fair, the Investment Office hosted a panel discussion on Türkiye's aerospace and defense industry. The discussion featured insights from prominent industry professionals, including Rolls-Royce Country Director Görkem Kiriş Gümüşel, Axiom Space International Government Business Director Necmettin Kaymaz, and Kale Pratt & Whitney General Manager Semih Pilatin.

Moderated by Investment Office Head of Communications Gökhan Yücel, the panel explored the role of Türkiye's local industries in global value chains, the vision of international aerospace companies operating in Türkiye, and future growth opportunities for the sector.



## TRADE MINISTER BOLAT: TÜRKİYE EYES LARGER SHARE IN GLOBAL E-COMMERCE EXPORT

At the TürkMedya E-Commerce and Retail Summit, Türkiye's Trade Minister Ömer Bolat delivered an address underscoring the country's economic resilience and its determination to advance despite global challenges.

Minister Bolat highlighted Türkiye's strategic accomplishments, including a notable reduction in the current account deficit, which he attributed to the country's strong foreign trade performance.

"Our latest economic indicators are clear evidence of our strength," he remarked, emphasizing that Türkiye's industrial transformation over the past two decades has firmly positioned the country as a pivotal manufacturing power, not just in Europe but globally, with key industries such as automotive, defense, and textiles.

Minister Bolat further elaborated on Türkiye's strategic position as a regional production and distribution hub, benefiting from the ongoing realignment of global supply chains. "Türkiye is becoming a critical link for European markets, solidifying its position as a production and logistics hub," the Minister added.

Additionally, Minister Bolat pointed out the impressive growth of the e-commerce sector, which has expanded 75 percent since 2019.

"The global e-commerce volume reached an all-time high of USD 5.8 trillion in 2023. It is projected to grow 8 percent, reaching USD 6.3 trillion by the end of 2024," the Minister stated.

Following Minister Bolat, Investment Office President A. Burak Dağlıoğlu shared insights into the transformative impact of FDI on Türkiye's e-commerce sector.

"FDI is a driving force behind our digital transformation and economic growth," Dağlıoğlu remarked.

He explained how substantial investments have bolstered critical digital and economic infrastructure, positioning Türkiye as a leader in e-commerce and technology-driven sectors.

"The e-commerce ecosystem in Türkiye is not only flourishing but also setting a benchmark for innovation and sustainability," Dağlıoğlu added.

The summit served as a significant platform, bringing together industry stakeholders to exchange ideas on how the public and private sectors can collaborate to boost Türkiye's position in global e-commerce and retail markets.



## MINISTER KACIR ENGAGES IN HIGH-LEVEL MEETINGS AT SAHA EXPO 2024

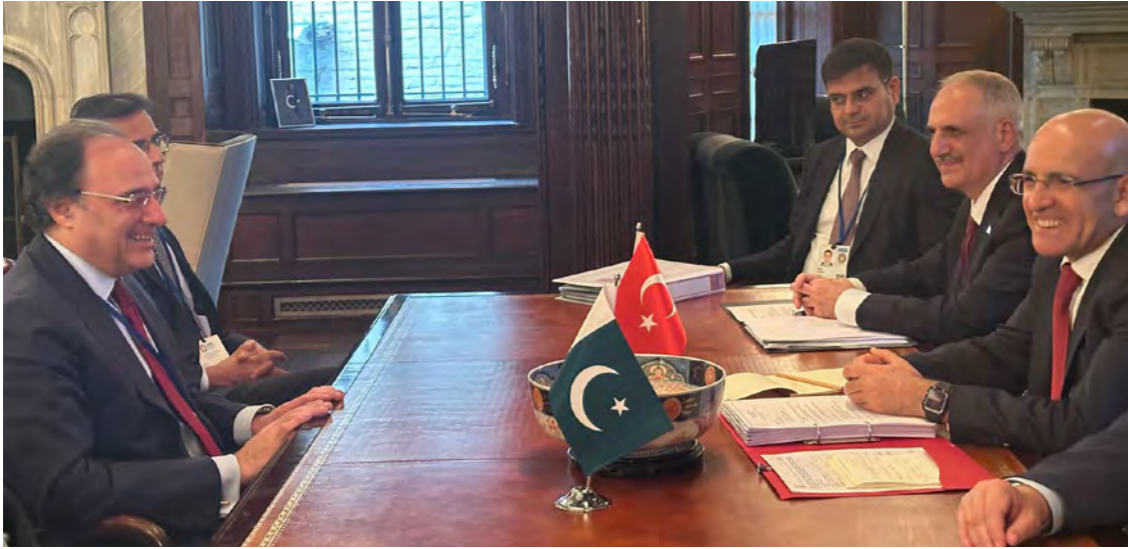
Türkiye's Industry and Technology Minister Mehmet Fatih Kacır held several high-profile meetings at SAHA EXPO 2024, an international event dedicated to the defense and aerospace industries.

Minister Kacır held discussions with NATO Assistant Secretary General for Innovation, Hybrid, and Cyber Jean-Charles Ellermann-Kingombe, where they exchanged views on a range of topics. The Minister also met with key foreign officials, including Ukrainian Foreign Affairs Minister Andrii Sybiha, Iraqi

Industry Minister Khaled Battal al-Najm, Romanian Economy, Entrepreneurship and Tourism Minister Stefan-Radu Oprea, and Somali Defense Minister Abdulkadir Mohamed Nur.

SAHA EXPO 2024 gathered an impressive lineup of 1,478 companies from over 120 countries, alongside 178 international procurement delegations and 312 official delegations, including 25 ministerial delegations.





## WORLD BANK COMMITS USD 1.9 BILLION TO FOUR KEY PROJECTS IN TÜRKİYE

The World Bank has pledged USD 1.9 billion in financing for four major projects in Türkiye, following meetings in the United States with Treasury and Finance Minister Mehmet Şimşek. Minister Şimşek engaged in a series of discussions and bilateral meetings that culminated in this critical agreement during his visit to Washington, D.C., for the G20 and World Bank meetings.

These newly signed agreements focus on essential areas, including enhancing energy efficiency, managing flood and drought risks, supporting the green transition, and reconstructing industrial zones in earthquake-affected regions.

The projects aim to enhance energy efficiency in public buildings, strengthen resilience against natural disasters, support populations affected by the green transition, and sustain operations

for micro, small, and medium-sized enterprises (MSMEs) in Türkiye's earthquake-affected regions.

Minister Şimşek believes that the latest commitment has brought the World Bank's total financing for Türkiye this year to USD 3.9 billion. "This boost aligns with Türkiye's revised economic priorities as outlined in the Medium-Term Program, leading the World Bank to substantially increase its funding allocation," Şimşek added.

During the course of meetings, Minister Şimşek also held discussions with World Bank Vice President Antonella Bassani, in addition to meeting with Asian Development Bank presidential candidate Masato Kanda, Pakistan's Finance Minister Muhammad Aurangzeb, and Libya's Central Bank Governor Naji Issa.



## INVESTMENT OFFICE DELIVERS KEYNOTE AT TURKISH-ARAB ECONOMIC FORUM

The 15<sup>th</sup> Turkish-Arab Economic Forum (TAF) was held in Istanbul on October 17, drawing together prominent leaders and key stakeholders from Türkiye and the Arab world. Supported by Türkiye's Ministry of Foreign Affairs, the Ministry of Treasury and Finance, Investment Office, and the Union of Chambers and Commodity Exchanges (TOBB), the event brought together distinguished experts and high-level participants from both regions.

One of the key sessions of the forum, a panel titled "Türkiye and the Arab World: A Global Corridor for Investment, Trade, and Technology," was moderated by Turkish Treasury and Finance Minister Mehmet Şimşek. The panel featured leading figures such as Kuwait's Finance Minister Noora Sulaiman Salem Al Fassam, Iraq's Finance Minister Taif Sami Mohammed, Egypt's Finance Minister Ahmed Kouchouk, and Tunisia's Minister of Economy and Planning Samir Abdelhafidh. They explored the importance of strengthening both bilateral and multilateral collaborations, with a particular focus on enhancing economic relations through trade and technology.

In his keynote speech, Investment Office President A. Burak Dağlıoğlu reaffirmed Türkiye's dedication to fostering regional partnerships, stating, "At the Investment Office, we are actively working with our counterparts across the Arab world to deepen investment collaborations. A recent example is a Turkish fintech company acquiring a fintech firm in Dubai, marking a significant milestone in regional integration."

Dağlıoğlu further emphasized the vast potential for increasing bilateral investments and the importance of focusing on multilateral opportunities, particularly in emerging sectors such as fintech. He concluded by recognizing the contributions of the forum's organizers and sponsors, whose support made it possible.

TAF continues the tradition of bringing together government officials, business leaders, and investors to explore pathways for economic growth and collaboration across sectors including finance, investment, defense, fintech, energy, technology, industry, food, and infrastructure.





## INVESTMENT OFFICE HOSTS HIGH-LEVEL MEETING IN DOHA

Investment Office co-hosted the “Business and Investment Opportunities in Türkiye” meeting in Doha, featuring addresses from Turkish Ambassador to Qatar Mustafa Göksu, Investment Office Vice President Furkan Karayaka, and Qatar Chamber of Commerce and Industry Chairman Sheikh Khalifa Bin Jassim Al Thani.

As the keynote speaker, Turkish Treasury and Finance Minister Mehmet Şimşek delivered an

in-depth presentation on the current macroeconomic outlook of the Turkish economy.

The meeting attracted over 300 participants, including Qatari Businessmen Association Chairman Sheikh Faisal Bin Qassim Al Thani and numerous prominent figures from Qatar’s finance and business sectors.



## TÜRKİYE REAFFIRMS COMMITMENT TO SUSTAINABILITY AT GITEX GLOBAL

Investment Office participated in the session titled “Exploring the Urgency to Scale the Global Landscape for SDGs and Climate Solutions” at GITEX Global, one of the largest tech and startup fairs in the world.

Investment Office President A. Burak Dağlıoğlu, International Finance Corporation Global Director Farid Fezoua, and TechCrunch Editor-at-Large Mike Butcher were the key speakers at the event. During the session, Dağlıoğlu discussed the regenerative blue economy, focusing on sustainable ocean and marine management, the importance of traceability solutions for transparency in supply chains, the

promotion of circular businesses to reduce waste, investment prospects in Türkiye’s economic landscape.

Türkiye is leading the charge in tackling global Sustainable Development Goals (SDGs) and climate challenges through its Green Development Revolution. With a pledge to reduce greenhouse gas emissions by 41 percent by 2030 and groundbreaking initiatives like the Energy Efficiency Strategy and the SDG Scoring Mechanism, the Investment Office is fully committed to building a sustainable future.



## INVESTMENT OFFICE HIGHLIGHTS TÜRKİYE'S FDI STRATEGY AT AMCHAMS EURASIAN ECONOMIC SUMMIT

Investment Office President A. Burak Dağlıoğlu delivered a keynote speech at the 1<sup>st</sup> AmChams Eurasian Economic Summit held in Istanbul. In his address, Dağlıoğlu emphasized Türkiye's recently unveiled FDI Strategy for 2024-2028, highlighting how it aligns with global FDI trends and aims for both qualitative and quantitative improvements across several key areas.

Dağlıoğlu further stressed Türkiye's pivotal role as the nexus of the world, stating, "Türkiye's strategic location continues to attract international investors, serving as a bridge between major markets in Europe, the Middle East, and Asia."

At the summit, Dağlıoğlu also highlighted Investment Office's proactive efforts to foster partnerships with global investors, citing recent collaborations in the mobility and technology sectors as examples of Türkiye's success in leveraging its strengths to create high-value investments.

During her speech, the US International Development Finance Corporation (DFC) Deputy CEO Nisha Biswal said Türkiye represents a substantial market and acts as a gateway between Europe and Asia, making it an ideal destination for US companies. Biswal also emphasized that Türkiye offers an ideal environment for US investments and partnerships with Turkish companies, creating relationships that extend globally.

On the margins of the summit, Investment Office Vice President Bekir Polat participated in a panel titled "Manufacturing Resilience: Innovations and Supply Chain Reinvention in a Competitive World."

Polat emphasized Türkiye's strategies for navigating supply chain disruptions and securing reliable sources of materials and minerals, while also highlighting the competitive advantages that make Türkiye an attractive destination for investors.

The following day, Investment Office President A. Burak Dağlıoğlu attended the AmCham Chairs Meeting, which featured an in-depth, multi-partner discussion on the results, potential, and next steps for US chambers, businesses, and authorities to promote opportunities and create new ones for the benefit of countries, their people, and the region.

The meeting also included a conversation on advancing a shared economic and business agenda to explore and develop projects, foster cooperation, and build regional trust.

The 1<sup>st</sup> AmChams Eurasian Economic Summit provided a vital platform for engaging with business leaders, investors, and policymakers from the US and across the Eurasian region, reaffirming Türkiye's role as the nexus of investments in shaping the region's economic future.



## INVESTMENT OFFICE PRESIDENT ADDRESSES 6<sup>TH</sup> ANNUAL EXECUTIVE BRIEFING ON PRIVATE CAPITAL IN TÜRKİYE

Globalturk Capital's 6<sup>th</sup> Annual Executive Briefing on Private Capital in Türkiye, held in strategic partnership with Global Private Capital Association (GPCA), brought together leading industry leaders and sponsors to explore Türkiye's dynamic private capital landscape highlighting its strategic importance and economic potential.

At the event, Investment Office President A. Burak Dağlıoğlu outlined Türkiye's ambitious five-year FDI strategy, which aims to increase the country's share in global FDI to 1.5 percent by steering investments toward digital and knowledge-driven sectors.

"We believe that financial investors can contribute more to the economy, and we are committed to harnessing this potential. To enhance Türkiye's competitiveness, we are implementing necessary regulations and improving the overall investment climate. Digital transformation remains at the heart of our FDI Strategy, and we are dedicated to enacting structural reforms to make Türkiye's investment environment globally competitive," Dağlıoğlu noted.

"Türkiye's technology ecosystem has already attracted USD 700 million in 2024, demonstrating promising growth in fintech, cybersecurity, and more," Dağlıoğlu added.

In his address, Globalturk Capital Founder and Managing Partner Barış Oney highlighted Türkiye's unique resilience and potential, stating, "Türkiye remains a proven investable and exitable market for private capital, even in the most challenging times."



## TÜRKİYE SHOWCASES INNOVATIVE STARTUPS AT EXPAND NORTH STAR IN DUBAI

Investment Office participated in Expand North Star, a pivotal event that connects global startups and investors in Dubai. At the Invest in Türkiye pavilion, six cutting-edge Turkish startups showcased their innovative solutions, taking the opportunity to pitch their products to global investors and potential partners.

This participation highlights Türkiye's ongoing commitment to fostering innovation and entrepreneurship on a global scale.

Investment Office President A. Burak Dağlıoğlu also attended the event, underscoring Türkiye's dedication to supporting the growth of the startup ecosystem and strengthening international partnerships.





## HUAWEI CLOUD TÜRKİYE CORE PARTNERS CONFERENCE SPOTLIGHTS DIGITAL TRANSFORMATION IN TÜRKİYE

Huawei Cloud Türkiye brought together its partners and customers at the Huawei Türkiye Core Partners Conference 2024 held in Istanbul.

Under the theme of "Ecosystem, Quality, Integrity, Digitalization", the conference explored the transformative potential of digitalization in business and Huawei's solutions in this space.

Opening remarks were made by Consul General of the People's Republic of China in Istanbul Wei Xiaodong, Investment Office Vice President Bekir Polat, and Huawei Türkiye CEO Kaya Shi.

The event also featured a presentation by Huawei Türkiye Government and Corporate Relations Director Omer Faruk Şahin, who shared insights on the company's 22-year journey in Türkiye. Huawei Senior Vice President for Global Procurement Leo Lu concluded the event with a closing speech.

Consul General Wei Xiaodong emphasized the robust cooperation opportunities between Türkiye and China, noting the strong partnership potential in areas such as economy, trade, infrastructure, and technology.

Polat expressed satisfaction with Huawei's commitment of USD 6 million to bolster Türkiye's

startup ecosystem in cloud technologies over the next three years.

He emphasized Türkiye's advancements in industries such as infrastructure, healthcare, energy, and digitalization, and praised its young, talented workforce. Polat stated, "With over USD 4 billion in startup investments, we position Türkiye as a regional hub where investors feel secure and see ample opportunities."

In addition, Huawei Türkiye CEO Kaya Shi highlighted the company's ongoing growth, technological investments, and collaboration with local partners, stating, "We are committed to expanding our operations and continuing to grow with our local partners in Türkiye."



## INVESTMENT OFFICE AND ZIDA COLLABORATE IN EXPERIENCE-SHARING PROGRAM

Investment Office hosted a delegation from the Zimbabwe Investment Development Agency (ZIDA), in collaboration with the World Bank Group's International Finance Corporation, for a highly productive experience-sharing program.

This comprehensive program provided a platform to exchange valuable insights, best practices, case studies, and strategic approaches in investment

promotion, aimed at supporting ZIDA's efforts to enhance FDI in Zimbabwe.

Such partnerships not only foster future partnerships that drive global investment opportunities but also contribute to sustainable economic growth and development.



## INVESTMENT OFFICE ATTENDS 11<sup>TH</sup> TÜRKİYE INNOVATION WEEK

Investment Office showcased Türkiye's innovation and entrepreneurial ecosystem at a booth during the 11<sup>th</sup> Türkiye Innovation Week 2024 (TIW2024), organized by the Türkiye Exporters Assembly (TİM). This event served as a significant platform to highlight how innovation drives economic growth and sustainability.

With this year's theme, "Out of the Box: Human, Culture, Model," discussions centered around the transformative impact of innovation on business,

society, and culture. The event featured an impressive lineup of speakers, panels, workshops, and masterclasses, providing attendees with the opportunity to engage with global experts and key players in the innovation ecosystem.

Investment Office's presence at TIW2024 emphasizes its commitment to driving innovation and supporting sustainable economic growth in Türkiye.



## 4<sup>TH</sup> ANNUAL ESG & SUSTAINABLE INVESTMENT FORUM FOCUSES ON SUSTAINABLE GROWTH IN TÜRKİYE

Investment Office, in partnership with the British Chamber of Commerce in Türkiye and EEL Events, co-hosted the 4th Annual ESG & Sustainable Investment Forum Türkiye 2024, bringing together high-level business and investment leaders to explore key issues in sustainability and responsible investing.

Investment Office Financial Investments Expert Elif Zeytin contributed to the forum as a panelist in the

session titled "Financing Tools Driving Sustainable Development", where she highlighted the significant role of impact investments in promoting sustainable growth in Türkiye.

Zeytin emphasized that integrating ESG criteria into investment strategies not only aligns with global sustainability goals but also presents unique opportunities for financial returns.



## TÜRKİYE'S INVESTMENT POTENTIAL SPOTLIGHTED AT TÜRKİYE-FRANCE INVESTMENT CONFERENCE

The Türkiye-France Investment Conference was successfully co-hosted by the Investment Office, the Consulate General of Türkiye in Strasbourg, and CCI Alsace Eurométropole.

With opening remarks from Turkish Consul General in Strasbourg Bekir Sarp Erzi, Alsace Chamber of Industry and Commerce President Jean-Luc Heimburger and Investment Office Vice President Bekir Polat, the conference gathered over 60 participants.

During the conference, Groupe Chimirec General Manager François de Tarragon and Soprema Group General Manager Christophe Feist shared

their experiences and insights on investing in and growing their businesses in Türkiye. They highlighted Türkiye's strategic location, skilled workforce, and pro-business environment as crucial factors that supported their growth and success.

The conference underscored Türkiye's appeal as an investment destination and paved the way for further collaboration between French and Turkish businesses.

## TURKISH-SCOTTISH BUSINESS AND TRADE CONVENTION CEMENTS BILATERAL COLLABORATION

Investment Office presented investment opportunities at the Turkish-Scottish Business and Trade Convention 2024, hosted by the Turkish Scottish Chamber of Commerce at The Scottish Parliament in Edinburgh.

Turkish Labor and Social Security Deputy Minister Ahmet Aydın, Scottish Business Minister Richard Lochhead, Scottish Culture Minister Foyso Choudhury, Edinburgh Mayor Robert Aldridge, and Edinburgh Deputy Mayor Lezley Marion Cameron delivered speeches, emphasizing the strong bilateral

ties between the two countries and highlighting available investment opportunities.

During the convention, Investment Office Country Advisor Enes Güzel provided an in-depth overview of Türkiye's economic landscape, showcasing significant investment opportunities for Scottish investors. The event brought together key figures from both countries, aiming to foster collaboration in trade and investment while focusing on the strategic alignment between Türkiye and Scotland across various industries.



## TÜRKİYE PRESENTS EARLY-STAGE INVESTMENT OPPORTUNITIES IN AI AND METAVERSE AT PITCH DAY

Investment Office Country Advisor Ethem Tokgözlü delivered a presentation on Türkiye's value proposition within the early-stage venture ecosystem during the "Türkiye's Early-Stage Investment Ecosystem" session at the "AI & Metaverse: Shaping the Future - Pitch Day" event in the Netherlands.

Tokgözlü emphasized that the rapid advancements in AI and the rise of the Metaverse are revolutionizing the global tech landscape, creating

unprecedented opportunities and transforming industries, while also highlighting that Türkiye, with its growing pool of tech talent and innovative startups, is positioning itself as a key player in this evolving ecosystem by fostering both innovation and investment in these pioneering sectors.

Additionally, a group of successful Turkish startups specializing in AI and Metaverse technologies showcased their products and services to investors and business developers during the event.



## INVESTMENT OFFICE HIGHLIGHTS INVESTMENT OPPORTUNITIES IN JAPAN

The 27<sup>th</sup> Türkiye-Japan Annual Joint Business Committee Meeting was held in Tokyo by Foreign Economic Relations Board (DEİK) and the Japan Business Federation with the attendance of high-level representatives from the Turkish and Japanese business communities.

Investment Office Country Advisor Onur Kanan made a presentation about Türkiye's lucrative investment environment and various industry incentives highlighting Türkiye's investment opportunities for Japanese companies.



# TÜRKİYE'S AUTOMOTIVE EXCELLENCE ON DISPLAY IN JAPAN BY INVESTMENT OFFICE

Investment Office and Fourin, the leading automotive research report publishing company in Asia, cohosted a seminar in Japan with the participation of representatives from the automotive industry.



During the event, Investment Office Country Advisor Yuichi Aoki presented an overview of Türkiye's investment environment, while Project Manager Kaan Masatçı provided insights into Türkiye's automotive sector, particularly focusing on electric vehicles (EVs) and batteries.

# TÜRKİYE'S INVESTMENT POTENTIAL PROMOTED AT KES 2024

Investment Office showcased Türkiye's leading industries at the Korea Electronics Show (KES 2024), South Korea's longest-running trade fair, held in Seoul since 1969.

This major event, with extensive participation from representatives of the South Korean electronics industry, provided a platform to present Türkiye's robust investment ecosystem.

During the fair, Investment Office Project Manager Fatih Çelik delivered a presentation titled "Why Invest in the Turkish Machinery Industry?", highlighting the latest developments in Türkiye's strong machinery sector, which is fueled by a dynamic and skilled young workforce.

Additionally, Expert İhsan Celil Topal presented on Türkiye's electronics sector in his address, "Why Invest in the Turkish Electronics Industry?" Topal underscored Türkiye's strategic position as an ideal

investment location, serving as the nexus of the world.

The event also featured one-on-one meetings, enabling South Korean and international companies at KES 2024 to explore collaboration and investment opportunities with Türkiye.



# INVESTMENT OFFICE ENGAGES AT SUPERBRIDGE SUMMIT DUBAI

Investment Office participated in the SuperBridge Summit Dubai organized by the SuperBridge Council to foster partnerships among leaders from the world's fastest-growing economies, as well as entrepreneurs, corporations, and institutions. Investment Office Country Advisor Emre Büyükkılıç was a panelist in the session titled "Bridging Cultures, Building Resilience."

The event emphasized cross-cultural collaboration, knowledge exchange, creative thinking, and interdisciplinary cooperation.

Through initiatives like these, Türkiye continues to strengthen its global network, promoting collaboration across borders and showcasing its role as a hub for interdisciplinary collaboration and growth.



# INTERNATIONAL PRESS COVERAGE

## OCTOBER 2024

Osservatorio TURCHIA CeSPI

Brief n. 64/Ottobre 2024

**Il settore dell'aerospazio in Turchia: una crescita vertiginosa**

Alfredo Nocera

CeSPI e Fondazione Compagnia di San Paolo



**GULF TIMES**

Monday, November 11, 2024

**Turkiye set to offer Qatari investors multiple forms of support**

BY AYMAN ADLY/STAFF REPORTER  
PUBLISHED ON OCTOBER 16, 2024 | 12:31 AM

Turkish Minister of Finance Mehmet Simsek addressing the event. PICTURES: Taghrebou

The deep, friendly relations between Qatar and Türkiye are excellent grounds to encourage mutual investment among the businesspersons to invest in each other's country, joint venture even in other countries, Turkish Minister of Finance Mehmet Simsek has stressed.



bladna.nl

**Marokko vs Turkije: ongelijke strijd op Europese voedselmarkt**

25 oktober 2024 - 07:00 - Economie

Marokkaanse bedrijven in de voedselsector voelen steeds meer de hete adem van Turkse concurrenten op de Europese markt. Dit blijkt uit gesprekken met Marokkaanse deelnemers aan de SIAL 2024 in Parijs. Econoom Abdelghani Youmni onderbouwt deze observatie met cijfers: in 2023 bedroeg de Marokkaanse landbouwexport 8,3 miljard dollar, tegenover 32,6 miljard dollar voor Turkije. "De Turkse dominantie op deze markten is onmiskenbaar", zegt Yr



**PANORAMA**

**Turchia, una fabbrica per il mondo**

Il Paese a cavallo tra Europa e Asia si candida a campione della produzione globale. Dalle auto - ne realizza quasi il doppio dell'Italia - al tessile, passando per l'alimentare, ecco dove vuole arrivare Ankara

Guido Fontanelli

Sono notizie che fanno male. Il luglio scorso la casa automobilistica cinese Byd ha deciso di costruire uno stabilimento in Turchia con una capacità annua di 150 mila veicoli elettrici e ibridi che potrà dare lavoro fino a cinquemila persone. L'inizio della produzione è previsto per la fine del 2026. L'accordo è stato firmato a Istanbul dal presidente della Byd Wang Chuanfu e dal ministro turco della Tecnologia, Mehmet Fatih Kacir, alla presenza del presidente Recep Tayyip Erdogan. Poco più di tre mesi dopo, ai primi di ottobre, si è sparsa la voce che la Turchia starebbe concludendo le trattative con un'altra casa automobilistica cinese, la Chery, per un investimento nel Paese.



**DOHA NEWS**

**Qatar and Türkiye strengthen economic ties: A new era of investment and cooperation**

Nassima Babouss - October 10, 2024 - 2 minute read

Türkiye is determined to build a solid framework for long-term economic partnerships, focusing on attracting Qatari investment across critical sectors such as energy, infrastructure, and technology.

The "Business and Investment Opportunities in Türkiye" event in Doha marked another step forward in the strengthening of ties between Doha and Ankara, with a special focus on the "Invest in Türkiye" programme.

The high-level gathering on Wednesday brought together pro including Chairman of Qatar Chamber Sheikh Khalifa bin Jasssi Simsek, Türkiye's Minister of Treasury and Finance, and Must: Ambassador to Qatar.



NOS Nieuws - Sport

**Turkije blij met komst Chinese elektrische autofabriek: 'Ze moeten zich welkom voelen'**

Mitra Nazar  
Correspondent Turkije

Graafmachines rijden af en aan over een braakliggend stuk land aan de rand van het industriepark van de stad Manisa. Ze schuiven de verplaatste aarde waar de contouren van een weg later zullen worden. Er is nog geen Chinees te bekennen, maar zwaar infrastructuur is aangelegd, zal dat snel veranderen.



# OCTOBER TOP NEWS

Bloomberg

## Bakan Şimşek, Katar'da yatırımcılarla buluştu

Hazine ve Maliye Bakanı Mehmet Şimşek, resmi ziyaret gerçekleştirdiği Katar'da yatırımcılarla bir araya geldi. Şimşek Türkiye'nin uzun vadeli potansiyeli ile ilgili bir değerlendirme yaptıklarını belirtti.



HABERLER.COM

## Cumhurbaşkanlığı Yatırım Ofisi Başkanı Dağlıoğlu: "Hedefimiz Türkiye'ye daha fazla yatırım kazandırmak"



HUAWEI KURUMSAL >

Huawei Türkiye İş Ortakları Zirvesi 2024 gerçekleştirildi

Huawei Türkiye CEO'su ve Yönetim Kurulu Başkanı Kaya Shi, "Türkiye'deki faaliyetlerimizi büyütme ve yerel ortaklarımızla birli gelişmeye devam edeceğiz" dedi



AKSAM

## Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu'ndan E-Ticaret mesajı: Büyük yatırımlara aracılık edecek



Cumhurbaşkanlığı Yatırım Ofisi Başkanı Burak Dağlıoğlu, Türkiye E-Ticaret ve Perakende Zirvesi'nin kapanış konuşmasını gerçekleştiren Dağlıoğlu, E-Ticaret sektörünün önemine dikkat çekerek, "E-Ticaret"



## Türkiye cazibe merkezine dönüşüyor! Yatırım Ofisi Başkanı Dağlıoğlu açıkladı: Yatırımcılar için çok sayıda fırsatı barındırıyor

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, Türkiye'nin yatırımcılar için çok sayıda fırsat barındırdığını vurgulayarak bölgesel bir üretim merkezi olarak konumlandırılan Türkiye'nin sürdürülebilirlik ve dijitalleşme hedeflerine ulaşma yolunda yatırımcılara önemli fırsatlar sunduğunu ve bu bağlamda "güvenli bir liman" olarak öne çıktığını ifade etti.

Globalturk Capital tarafından Küresel Özel Sermaye Birliği (GPCA) işbirliğiyle düzenlenen "6. Yıllık Özel Sermaye Fonları Buluşması" kapsamında gazetecilerin sorularını yanıtlayan Dağlıoğlu, dünyanın çok yerinden küresel yatırımcıyı bir araya getiren etkinlikte Türkiye makroekonomik gelişmelerin değerlendirildiğini belirtti.



DÜNYA

## Cumhurbaşkanlığı Yatırım Ofisi Başkanı Dağlıoğlu: Yatırım ortamını iyileştiriyoruz

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, Türkiye'nin yatırım ortamını küresel düzeyde rekabetçi kılmak için yapısal reformlar ve iyileştirme gerçekleştirmeye kararlı olduklarını belirterek, "Şirket teşvik programlarında düzenlemeler yaptık, bazı yüksek teknoloji yatırımları için 30 milyar dolar kamu kaynağını tahsis ettik" dedi.

YATIRILAN: 25 Ekim 2024 14:36 GÜNCELLEME: 25 Ekim 2024 14:40



EKONOMİ

## Türkiye yatırımcılar için "güvenli liman" olmaya devam ediyor

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, Türkiye'nin sürdürülebilirlik ve dijitalleşme hedeflerine ulaşma yolunda yatırımcılara önemli fırsatlar sunduğunu ve bu bağlamda "güvenli bir liman" olarak öne çıktığını ifade etti

Sibel Morrow | 26.10.2024 - Güncelleme : 26.10.2024



NTVPara

## Uluslararası yatırımcılar için güvenli liman: Türkiye

Cumhurbaşkanlığı Yatırım Ofisi Başkanı Ahmet Burak Dağlıoğlu, bölgesel bir üretim merkezi olarak konumlandırılan Türkiye'nin sürdürülebilirlik ve dijitalleşme hedeflerine ulaşma yolunda yatırımcılara önemli fırsatlar sunduğunu ve bu bağlamda "güvenli bir liman" olarak öne çıktığını ifade etti.

26.10.2024 - 12:07

Haberler - Anadolu Ajansı





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

**INVEST IN  
TÜRKİYE**



# NEXUS OF TALENT

**NEXUS  
OF THE  
WORLD**





NOVEMBER

# TÜRKİYE AND OMAN SEAL 10 AGREEMENTS, INCLUDING A USD 500 MILLION JOINT INVESTMENT FUND

Türkiye and Oman signed 10 agreements during Sultan Haitham bin Tariq Al Said's landmark visit to the Turkish Presidential Complex in Ankara. Witnessed by President Recep Tayyip Erdoğan and the Omani Sultan, the agreements cover a range of areas, including investment, trade, culture, and health, and are expected to significantly strengthen bilateral ties.

The visit also marked a historic milestone as the first official head-of-state visit from Oman to Türkiye, further underscoring its importance in fostering closer relations between the two countries.

One of the most notable agreements finalized during the visit was a USD 500 million joint investment fund between the Turkish Armed Forces Assistance and Pension Fund (OYAK) and the Oman Investment Authority (OIA), the Sovereign Wealth Fund of the Sultanate of Oman.

Under the terms of the partnership, each party will contribute USD 250 million to the fund, with the first investment slated for Iskenderun. The largest container port in the region will be established in Iskenderun under the name "Güney Container Port." Among the key agreements was a Memorandum



of Understanding (MoU) between the Investment Office and the Ministry of Commerce, Industry, and Investment Promotion of the Sultanate of Oman. Signed by Investment Office President A. Burak Dağlıoğlu, this agreement aims to foster investment opportunities and strengthen economic ties between the two nations.

Another MoU between the Central Bank of the Republic of Türkiye and its Omani counterpart was signed by Türkiye's Treasury and Finance Minister Mehmet Şimşek. The agreement aims to enhance cooperation in monetary policies and the development of the financial sector.

Additionally, Türkiye's Minister of Industry and Technology M. Fatih Kacır signed an MoU with Oman's Small and Medium Enterprises Development Authority to promote collaboration in entrepreneurship and the development of small and medium-sized enterprises (SMEs).

The two governments also signed an agreement on cooperation in agriculture, livestock, fisheries, and water, focusing on sustainability and food security. Another agreement on health and medical sciences aims to advance healthcare systems and promote joint initiatives in medical research and development.

Labor relations were addressed through an MoU on labor and employment, which seeks to create opportunities for workforce collaboration and development.

Cultural ties were a significant focus during the visit, with an MoU signed between Türkiye's Ministry of Culture and Tourism and Oman's Ministry of Culture, Sports, and Youth. This agreement underscores the importance of cultural exchange and heritage preservation.



## TÜRKİYE AND QATAR STRENGTHEN STRATEGIC PARTNERSHIP WITH EIGHT NEW AGREEMENTS

The 10<sup>th</sup> Session of the Türkiye-Qatar Supreme Strategic Committee (SSC) convened at the Presidential Complex in Ankara, marking a milestone in the strategic partnership between the two nations. The meeting, chaired by President Recep Tayyip Erdoğan and Qatar's Emir Sheikh Tamim bin Hamad Al Thani, showcased a deep commitment to strengthening bilateral relations and advancing mutual development goals.

During the session, eight new agreements were signed in crucial areas, including humanitarian aid, cooperation between state archives, trade, media, sports, defense, and transportation. These agreements aim to further consolidate the strategic partnership and foster broader collaboration across multiple sectors.

In addition to these agreements, the leaders commended Qatar for its successful presidency of the 45<sup>th</sup> Session of the Cooperation Council for the Arab States of the Gulf (GCC). President Erdoğan expressed Türkiye's gratitude for Qatar's valuable contributions to strengthening Türkiye-GCC cooperation. The two sides reflected on key milestones achieved under Qatar's chairmanship, including President Erdoğan's participation as a guest of honor at the 44<sup>th</sup> GCC Summit held in Doha on December 5, 2024, and the resumption of negotiations for the Türkiye-GCC Free Trade Agreement.

The session underscored the two nations' shared ambition to expand and diversify their economic relationship, with a joint target of reaching a bilateral trade volume of USD 5 billion in the near future. Both sides agreed to explore new avenues for trade, finance, investment, and energy cooperation. The discussions highlighted the

importance of enhancing public-private partnerships and exchanging expertise between financial institutions and business communities, in line with the Memorandum of Understanding on Cooperation between Qatar's Ministry of Finance and Türkiye's Ministry of Treasury and Finance.

To further boost industrial and technological cooperation, Türkiye and Qatar announced their intent to convene an Industrial Integration Forum by the end of 2024. This forum will serve as a platform to establish a structured approach to cooperation in key enabling technologies and strategic sectors.

Reflecting the deep bond of brotherhood and mutual understanding, both nations expressed satisfaction with the outcomes of the 10<sup>th</sup> SSC meeting. They committed to closely follow up on the implementation of the decisions and recommendations agreed upon during the session.

The SSC continues to play a pivotal role in transforming Türkiye-Qatar relations into a comprehensive strategic partnership. Since its inception in 2014, the committee has facilitated the signing of 117 agreements and communiqués, contributing to regional stability and prosperity. The 11<sup>th</sup> session of the Türkiye-Qatar Supreme Strategic Committee is scheduled to be held in Qatar in 2025, with the exact date to be determined through diplomatic channels.

This enduring partnership not only highlights shared aspirations for bilateral growth but also underscores Türkiye's strategic vision of strengthening ties with the Middle East and the GCC region.





## PRESIDENT ERDOĞAN EMPHASIZES COOPERATION AT THE 40<sup>TH</sup> SESSION OF COMCEC

President Recep Tayyip Erdoğan delivered a keynote speech at the Opening Event of the 40<sup>th</sup> Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of Islamic Cooperation (COMCEC), highlighting the significance of collaboration in strengthening economic and trade relations among OIC member states.

President Erdoğan described COMCEC as the most vital platform for cooperation within the Islamic world, emphasizing its positive impact over the years and proudly stating that, through this platform, economic and trade relations had advanced, leaving them in a much stronger position today than 40 years ago. In his address, President Erdoğan drew attention to the growing importance of cooperation within the OIC amid the global economic slowdown in recent years.

Citing data, the President noted that while the global economy grew by 3.3 percent in 2023, similar growth rates are expected for the current and upcoming year.

The President added that overcoming the barriers hindering global trade requires strengthening partnerships, and stated, "Coordination among our member countries is critical for maintaining global economic stability and preventing financial crises. By establishing mutual support mechanisms, we can promote growth and collectively contribute to accelerating global recovery."

President Erdoğan highlighted Türkiye's Zero Waste Project and called for broader support for sustainability initiatives, while also stressing the importance of protecting youth from digital threats in today's rapidly evolving technological landscape and emphasizing the need to enhance their knowledge and skills to combat cyberattacks and data breaches.

Focusing on the role of digitalization in economic growth, President Erdoğan remarked, "Significant progress is being made in Islamic finance and digitalization. Supporting the digitalization of Islamic finance will make our financial systems more equitable, transparent, and accessible."

President Erdoğan praised the Trade Preferential System among OIC Member States (TPS-OIC), which came into effect in July 2022, as a "historic achievement for our organization," stressing the importance of expanding and deepening this system to benefit all member countries.

President Erdoğan also addressed small and medium-sized enterprises (SMEs), highlighting the COMCEC SME Program's potential to build business networks and expand trade volumes, while inviting countries not yet part of the program to join in recognition of the critical role SMEs play in driving economic growth.



## PRESIDENT ERDOĞAN HIGHLIGHTS TÜRKİYE'S CLIMATE CHANGE MITIGATION AND ADAPTATION STRATEGY AT COP29

President Recep Tayyip Erdoğan addressed the High-Level Segment for Heads of State and Government of the World Leaders Climate Action Summit of the 29<sup>th</sup> Conference of the Parties to the United Nations Framework Convention on Climate Change (COP29) in Baku, Azerbaijan.

President Erdoğan highlighted Türkiye's commitment to the Climate Change Mitigation and Adaptation Strategy and Action Plans for 2024-2030, stating: "We have increased the share of renewable energy in our total installed capacity to 59 percent. With this rate, we rank 5<sup>th</sup> in Europe and 11<sup>th</sup> in the world."

The President added that Türkiye aims to increase its installed wind and solar energy capacity from 31,000 megawatts to 120,000 megawatts by 2035. "In nuclear energy, we aim to reach a capacity of 20,000 megawatts by 2050. With our National Energy Efficiency Plan for 2024-2030, we foresee a reduction of 100 million tons of carbon dioxide equivalent emissions. We also continue to promote our national electric car, Togg," President Erdoğan stated.

"Our fundamental priorities for our 2053 Net Zero Emission target include renewable energy, energy efficiency, and nuclear energy," the President noted. President Erdoğan also stressed Türkiye's commitment to water efficiency, noting the declaration of November 11 as National Afforestation Day.

The President remarked, "Obviously, all these efforts come with high economic costs. I believe COP29 will set a climate finance goal that addresses the needs of developing countries, making our global efforts stronger and more effective."

On the occasion of COP29, the Investment Office hosted an insightful panel titled "Foreign Direct Investments in the Framework of Sustainable Development Goals" at the Türkiye Pavilion. This panel brought together professionals from the private sector, government, and international finance to explore the critical role of climate-friendly FDI in advancing the Sustainable Development Goals (SDGs).

Investment Office Unit Manager Muhittin Aslan shared Türkiye's approach to fostering climate-friendly investments, emphasizing Türkiye's FDI Strategy for 2024-2028, climate finance, the Green Deal, and the green transformation of key industries. Moderated by YASED International Investors Association Secretary General Serkan Valandova, the panel discussed essential topics from a forward-thinking perspective. The event underscored Türkiye's commitment to positioning itself as the nexus of sustainability, highlighting its policies, incentives, and strategic location as critical assets in the global green transition.





## PRESIDENT ERDOĞAN ADDRESSES ISTANBUL ENERGY FORUM ON TÜRKİYE'S GROWING ENERGY NEEDS AND INDEPENDENCE

President Recep Tayyip Erdoğan delivered a keynote speech at the Istanbul Energy Forum hosted by Anadolu Agency (AA) under the auspices of the Ministry of Energy and Natural Resources with the theme "Shared Future, Shared Goals."

The President's address underscored critical aspects of energy security and focused on its essential role in sustainable development.

Emphasizing the importance of effectively utilizing all energy resources—from oil and gas to solar and wind—President Erdoğan stated that energy, along with transportation and communication, is the driving force behind development and a cornerstone of industrialization and progress. The President further stressed that ensuring energy supply security—along with access to sufficient, high-quality, clean, affordable, and uninterrupted energy—is crucial for all countries, whether developed or developing.

Reflecting on Türkiye's investments in renewable energy over the past 22 years, President Erdoğan shared key achievements.

"We have undertaken major projects in wind, geothermal, solar, and nuclear energy. The share of renewable energy in our total installed capacity has risen to 60 percent, ranking Türkiye 5<sup>th</sup> in Europe and 11<sup>th</sup> globally. By 2025, we aim to rank among the top three in Europe and the top nine worldwide. Currently, our installed wind and solar energy capacity stands at 31,000 megawatts, and we plan to increase this to 120,000 megawatts by 2035."

Minister of Energy and Natural Resources Alparslan Bayraktar echoed these goals, emphasizing Türkiye's commitment to becoming carbon neutral by 2053 and reducing its dependence on imported energy resources.

The forum served as a vital platform for strengthening international collaboration in the energy sector, aligning stakeholders toward a sustainable and secure energy future.



## PRESIDENT RECEP TAYYİP ERDOĞAN ATTENDS MÜSİAD EXPO 2024 IN ISTANBUL

President Recep Tayyip Erdoğan delivered a speech at the MÜSİAD EXPO 2024 in Istanbul that featured the theme "Migration: Humanitarian and Economic Dimensions."

"Migration is one of the most sensitive issues of our time. This is true not only for countries like ours, which are located on transit routes, but for the entire world — both developing and developed nations," President Erdoğan said in his speech.

President Erdoğan emphasized that framing migration primarily through the lens of security and irregular migration is misguided and stated, "Like every state facing the pressure of irregular migration, Türkiye will continue to combat illegal migration without compromise. We will safeguard the security of our borders as we protect our honor, further strengthening our borders with additional measures."

Noting that the pandemic caused one of the biggest shocks to the global economy and trade since World War II, President Erdoğan said: "Immediately afterwards, the Russia-Ukraine war and price pressures led to a slow, unbalanced recovery in the global economy. Increasing protectionism in trade and unresolved conflicts in our region are deepening uncertainties and exposing the global economy to new risks. As a result, the global economy grew 3.3 percent in 2023, below its historical averages, while trade volume shrank 1.1 percent." Despite these challenges, President Erdoğan highlighted the resilience of the Turkish economy. "In 2023, we achieved a growth rate of 5.1 percent, despite weak foreign demand and earthquake disasters. Our economic size increased to USD 1.13 trillion, and our per capita national income rose 24.2 percent to USD 13,243. In the second quarter of 2024, we reached an annualized economic size of USD 1.2 trillion."

The President further noted, "The Turkish economy has sustained uninterrupted growth for 17 consecutive quarters. Our growth rate for the first half of 2024 was

3.8 percent, and in the third quarter, we recorded an annual growth rate of 2.1 percent. By the end of 2024, we anticipate our national income will rise to USD 1.33 trillion, with per capita income reaching USD 15,551."

Highlighting the role of exports, President Erdoğan said, "Türkiye's growth is largely driven by net exports of goods and services. Our share of global goods exports, which surpassed 1 percent for the first time in 2021, increased to 1.07 percent in 2023. Similarly, our share of global service exports reached 1.35 percent in 2023. As of October 2024, our goods exports reached USD 262.3 billion over the past 12 months, while our service exports exceeded USD 112 billion as of September."

Meanwhile, Turkish Trade Minister Ömer Bolat, Industry and Technology Minister Mehmet Fatih Kacır, and Investment Office President A. Burak Dağlıoğlu participated in the MÜSİAD EXPO 2024 World General Administrative Board Meeting.

In his presentation, Minister Kacır provided insights into global trends in AI and remarked, "Under the leadership of our President Recep Tayyip Erdoğan, Türkiye has long been advancing the National Technology Initiative, aimed at developing critical technologies domestically to meet our own needs and offer them to the world competitively. Recognizing that political independence is closely tied to economic independence, which in turn depends on technological independence, Türkiye has embarked on a comprehensive effort to achieve these goals."

During his speech, Minister Bolat extended heartfelt thanks, on behalf of the Trade Ministry, to all stakeholders in Türkiye's economic and trade ecosystem, particularly MÜSİAD, for their invaluable contributions to investment, production, employment, and exports.



## TÜRKİYE AND CHINA STRENGTHEN BILATERAL TIES AT HISTORIC ICC MEETING IN BEIJING

Türkiye and China took a significant step in enhancing bilateral cooperation during the Second Meeting of the Türkiye-China Intergovernmental Cooperation Committee (ICC) in Beijing, the highest-level consultation mechanism between the two countries.

Co-chaired by Turkish Minister of Treasury and Finance Mehmet Şimşek and China's Vice Premier Zhang Guoqing, the ICC meeting—held for the first time in eight years—marked a major milestone in advancing bilateral trade and investment ties.

Accompanied by a delegation that included Investment Office President A. Burak Dağlıoğlu, Şimşek highlighted Türkiye's unique position as the nexus of the world, its robust infrastructure, and investor-friendly incentives. "Türkiye aims to strengthen cooperation with China in industrial, digital, and green transformation, as well as in transportation, culture, and health," said Şimşek.

The Minister also reaffirmed Türkiye's support for China's Belt and Road Initiative and announced the establishment of a joint working group to align both countries' initiatives.

In his address, Minister Şimşek also referenced the shared vision of President Recep Tayyip Erdoğan

and Chinese President Xi Jinping in enhancing collaboration across multiple sectors. He noted that Türkiye's expanding economy, with an average annual growth rate of 5.5 percent over the past two decades, continues to position the country as a prime hub for global investments.

Chinese Vice Premier Zhang Guoqing emphasized the importance of Türkiye and China as leading emerging markets in the 'Global South'. Highlighting common interests in areas such as renewable energy, 5G technology, and transportation, Zhang expressed optimism about the growing bilateral trade that reached USD 44 billion in 2023—double the amount in 2015.

The Turkish delegation, led by Mehmet Şimşek, also held a series of highly productive meetings in China with key players such as Bank of China, ICBC, and Huawei—companies that make significant contributions to the Turkish economy, particularly in the finance and ICT sectors.

China remains Türkiye's largest trading partner in Asia, while FDI inflows from China to Türkiye have surged over the past two decades, totaling approximately USD 3.1 billion.



## TÜRKİYE'S TOURISM SECTOR POISED FOR GROWTH AT TIF 2024

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## TÜRKİYE-JAPAN INVESTMENT FORUM STRENGTHENS ECONOMIC COLLABORATION

Investment Office conducted a strategic roadshow in Japan, reinforcing Türkiye's position as the nexus of investment. During the visit, Investment Office President A. Burak Dağlıoğlu met with Japan's Vice Minister for International Affairs at the Ministry of Economy, Trade and Industry (METI) Takehiko Matsuo, along with other key stakeholders, including representatives from the Japan Institute for Overseas Investment (JOI).

A key highlight of the roadshow was the Türkiye-Japan Investment Forum: The 100<sup>th</sup> Anniversary of Diplomatic Relations. Hosted in Tokyo by Investment Office in collaboration with the Japan External Trade Organization (JETRO) and the United Nations Industrial Development Organization (UNIDO), with support from the Turkish Embassy in Tokyo, the forum brought together over 150 attendees from both government and business sectors of Türkiye and Japan.

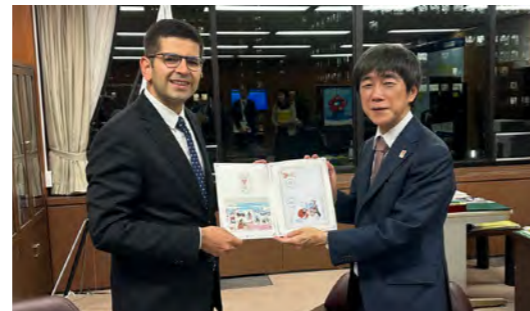
JETRO Executive Director Maekawa Nobutaka, METI Deputy Director-General Tsujisaka Takako, and Turkish Ambassador to Japan Korkut Güngen delivered opening speeches, setting the stage for dynamic discussions.

In his keynote speech, Dağlıoğlu highlighted Türkiye's favorable macroeconomic conditions, its strategic position as the nexus of the world, forward-looking initiatives such as the HIT-30 program, and Türkiye's

Foreign Direct Investment (FDI) Strategy for 2024-2028. "As we celebrate 100 years of diplomatic relations between Türkiye and Japan, we are proud of the steady growth in Japanese investments in Türkiye, which play a key role in fostering sustainable economic development," he noted.

Dağlıoğlu also expressed optimism for the upcoming 2025 Expo in Osaka, predicting that it will further enhance bilateral ties and draw international attention to both countries.

As of today, approximately 275 Japanese companies are actively operating in Türkiye, contributing significantly to the country's sustainable economic development through R&D, employment, and exports.



## TÜRKİYE'S SUCCESS STORY IN FDI TAKES CENTER STAGE AT ESIAD 3<sup>RD</sup> INVESTMENT SUMMIT

Investment Office President A. Burak Dağlıoğlu addressed the ESIAD 3<sup>rd</sup> Investment Summit held by the Aegean Industry and Business Association (ESIAD) in Izmir. In his presentation, Dağlıoğlu highlighted Türkiye's unique advantages, including its strategic location as the nexus of the world, modern infrastructure, and robust economic policies.

Dağlıoğlu highlighted Türkiye's significant progress in attracting FDI, noting a fivefold increase in its share, from just 0.2 percent in 2002 to nearly one percent today. "Achieving close to one percent of global FDI is a testament to the confidence international investors have in Türkiye's potential and the success of our forward-looking strategy," Dağlıoğlu stated.

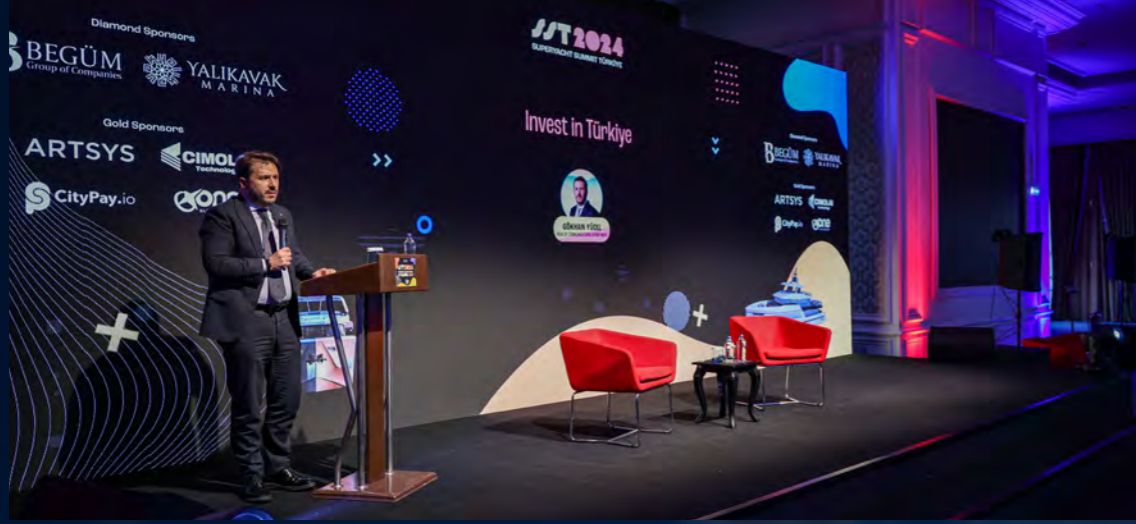
Dağlıoğlu further emphasized Türkiye's dynamic and competitive economy, which offers substantial opportunities for investors across sectors such as technology, manufacturing, finance, and energy. He highlighted the finance sector as the leading recipient of investments, followed by manufacturing, energy, wholesale trade, and retail. He also pointed out that international companies contributed 8.8 percent of employment and 30 percent of exports between 2006 and 2021.

Speaking on efforts to enhance the investment ecosystem, Dağlıoğlu reaffirmed Türkiye's

commitment to fostering a business-friendly environment that attracts high-value projects and strengthens long-term partnerships with global stakeholders. "We are determined to build on this momentum and further solidify Türkiye's position as a leading destination for FDI," he added.

ESIAD 3<sup>rd</sup> Investment Summit brought together government officials, business leaders, and global stakeholders to explore Türkiye's role in the international investment landscape.





# TÜRKİYE BECOMES NEXUS OF SUPERYACHT INDUSTRY

Investment Office Head of Communications Gökhan Yücel attended the Superyacht Summit Türkiye at Istanbul's Çırağan Palace. The summit brought together over 450 global superyacht industry experts to explore the latest trends and developments in superyachting, further solidifying Türkiye's position as the world's second-largest superyacht manufacturer.

In his speech, Yücel shared Investment Office's new communications campaign, stating: "We have recently launched a new campaign. Our beautiful country Türkiye, as described in our campaign, is the

'Nexus of the World.' I truly hope that the 'Nexus of the World' will also emerge as the 'Nexus of the Global Superyacht Industry.'"

With over 8,000 kilometers of stunning coastline, Türkiye offers unparalleled resources and expertise in maritime industries. Renowned shipyards in Istanbul, Antalya, and Bodrum produce world-class superyachts that combine cutting-edge technology, eco-friendly designs, and superior aesthetics.

# KEY INSIGHTS ON TÜRKİYE'S GLOBAL COMPETITIVENESS EXPLORED AT COMPETITION CONGRESS

Investment Office Head of Communications Gökhan Yücel participated in the 16<sup>th</sup> Competition Congress themed "Competition, Education and Technology" held by the Federation of Industrial Associations (SEDEFED).

Speaking on a panel titled "New Dimensions in Türkiye's Competitiveness" moderated by Women in Technology Association (Wtech) Founding President Zehra Öney, Yücel highlighted Türkiye's remarkable progress in global competitiveness. He pointed out that Türkiye's ranking in the World Bank's Ease of Doing Business Index had risen from 84<sup>th</sup> place in 2006 to 33<sup>rd</sup> in 2020.

Additionally, Yücel emphasized Türkiye's competitive advantages, particularly its strategic location as the "Nexus of the World." With access to 1.3 billion consumers and a USD 30.2 trillion GDP within a

four-hour flight radius, along with a robust economy, strong infrastructure, and a skilled workforce, Türkiye stands as a key global player.



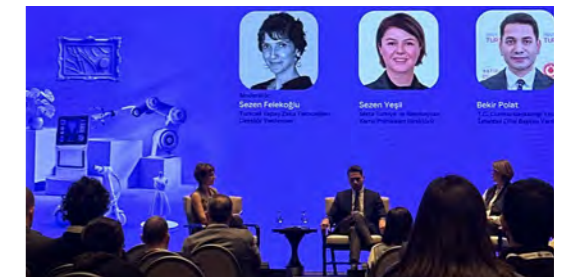
# TÜRKİYE'S AI POTENTIAL SPOTLIGHTED AT TR AI SUMMIT

The TR AI Summit, held annually for the past seven years to raise awareness of AI and enhance the ecosystem in Türkiye, took place this year in Istanbul under the theme "AI: The Real Deal."

The summit brought together 1,300 participants from 280 institutions, including representatives from the private sector, public officials, academics, and entrepreneurs and examined how AI transforms business, employment, competition, and social interactions.

As part of the summit, Investment Office Vice President Bekir Polat participated in a panel titled "AI-Driven Empowerment: Success Stories and Strategic Investments," where he shared insights into the Turkish entrepreneurial ecosystem and Türkiye's FDI Strategy for 2024-2028.

Polat also discussed emerging trends in digitalization across traditional sectors and highlighted the strategic importance of data center investments that will impact and support advancements in AI.





# TURKISH STARTUPS SPOTLIGHT INNOVATION AT INVESTMENT OFFICE BOOTH IN SLUSH

Turkish technology startups, led by Investment Office, showcased groundbreaking innovations at Slush 2024 in Helsinki, one of the world's premier events for entrepreneurs and investors. Representing Türkiye's dynamic and rapidly growing tech ecosystem, the startups presented cutting-edge solutions across various sectors, including fintech, artificial intelligence, gaming, image recognition, marketing analytics, and healthcare.

Commenting on the event, Investment Office Vice President Bekir Polat emphasized Türkiye's strategic role as the nexus of investment, stating: "Türkiye offers a unique entrepreneurial ecosystem with its vast innovative opportunities. Under the visionary leadership of President Recep Tayyip Erdoğan, we actively promote Türkiye's investment potential on international platforms, striving to transform the 'Türkiye Century' into the 'Investment Century'. Inspired by the growing regional and global interest in our country, we remain committed to advancing our efforts under our 'Nexus of the World' campaign."

On the sidelines of Slush 2024, Investment Office hosted a side event titled "Türkiye's Fintech

Ecosystem: The Nexus of Innovation," sponsored by Turkish Airlines. The session explored Türkiye's robust regulatory framework and advanced digital infrastructure, positioning the country as a leading destination for fintech investments. Moderated by ScaleX Ventures Co-founder and Managing Partner Dilek Dayınlı, the panel featured Figopara CEO Koray Gültekin Bahar, Colendi Co-founder Mihriban Ersin, and Turkish Airlines Financial Technologies CTO Eyüp Yürüsoy. The panelists discussed Türkiye's competitive advantages, including its well-regulated banking system and robust digital infrastructure, which create fertile ground for fintech innovation and global partnerships.



# TÜRKİYE SHOWCASES ITS THRIVING TECH ECOSYSTEM AT WEB SUMMIT 2024 IN LISBON

Investment Office attended Web Summit, one of the world's largest tech conferences that took place in Lisbon, Portugal, from November 11-14, under the "Türkiye: Global Tech Hub" pavilion.

Türkiye's pavilion featured key institutions, including the Ministry of Industry and Technology, the Ministry of Trade, the Türkiye Wealth Fund, and the Foreign Economic Relations Board (DEİK), showcasing Türkiye's dynamic tech ecosystem.

During the event, Investment Office also presented its latest communication campaign, "Nexus of the World", highlighting Türkiye's commitment to digital transformation and its vibrant startup ecosystem, a key part of the country's tech strategy.

The Turkish delegation, featuring Turkish Ambassador to Portugal Haldun Koç and Industry and Technology Deputy Minister Zekeriya Coştu, engaged with the tech community at the Turkish pavilion.

As of Q3 2024, Türkiye leads Europe in pre-seed investments with 247 deals and ranks first in the MENA region for seed, early-stage, and growth-stage venture capital investments, recording 388 deals.

Additionally, since 2020, 361 micro funds and 63 corporate venture capital funds have been established, driving further growth in the Turkish entrepreneurial ecosystem.

Türkiye, as the nexus of technology, offers unparalleled opportunities for both large-scale strategic investments and financial ventures in the startup ecosystem.





## INVESTMENT OFFICE SIGNS COOPERATION AGREEMENT WITH CHINA'S "SILICON VALLEY"

A delegation led by Investment Office Vice President Bekir Polat held meetings with local government officials from Haidian District, home to the Zhongguancun Science Park—often referred to as China's "Silicon Valley"—as well as representatives from the city's tech hub.

During the meetings, Investment Office and Zhongguancun Science Park signed a Strategic Cooperation Memorandum focused on supporting value-added investments, boosting high-level visits, sharing knowledge and expertise, and organizing investment-related events in the technology sector.

In his speech, Polat highlighted that Investment Office operates under the Presidency of the Republic of Türkiye and aims to attract international investments to the country. He emphasized that the Office's mission is to promote Türkiye's investment environment to international investors, guide international companies in their investments within Türkiye, and contribute to creating a better business and investment climate.

"Türkiye is the nexus of the world, with its strategic location at the crossroads of Europe, Asia, the Middle East, and North Africa. While its population

is 85 million, Türkiye offers access to a market of 1.3 billion people within a four-hour flight radius," said Polat.

He further emphasized Türkiye's strong industrial foundation and its potential for collaboration with China's innovation ecosystem. "Türkiye boasts a sophisticated production infrastructure across many sectors. We believe the entrepreneurial spirit, engineering expertise, and youthful population of Türkiye align seamlessly with China's innovation-driven ecosystem," he added.

Polat also highlighted that Türkiye is currently the 17<sup>th</sup> largest economy globally, with ambitions to rank among the top 10 under the vision outlined by President Recep Tayyip Erdoğan. "Achieving this goal requires a commitment to value-added, research-intensive, and innovation-driven investments and production models," he stated.

Following the speeches, Investment Office Unit Manager Mustafa Erdönmez delivered a presentation on Türkiye's investment climate and industrial opportunities.



## TÜRKİYE AND CHINA STRENGTHEN HISTORIC TIES FOR FUTURE ECONOMIC GROWTH AT CISCE 2024

A delegation led by Investment Office Vice President Bekir Polat participated in the 2<sup>nd</sup> China International Supply Chain Expo (CISCE) held in Beijing to engage with Chinese investors and institutions and explore opportunities for collaboration in investments and global supply chains.

During his keynote address at the expo, Polat highlighted the historical ties between Türkiye and China, two countries strategically positioned at opposite ends of the ancient Silk Road. "Our countries have established strong human and cultural bonds through trade, culture, and diplomacy in the past. This shared heritage provides a solid foundation for deeper cooperation in modern times," Polat said.

Polat also noted that China is Türkiye's largest trade partner in Asia and its third largest globally, with bilateral trade volume reaching USD 48 billion in 2023.

Polat emphasized the growing interest of Chinese companies in Türkiye, stating, "As of mid-2024, more than 1,300 Chinese companies operate in Türkiye, with total investments nearing USD 6 billion." He underscored that this expanding economic partnership demonstrates the commitment of both sides to further strengthening bilateral ties in the coming years.

Under President Recep Tayyip Erdoğan's leadership, Polat stated, Türkiye aims to rank among the world's top 10 economies. Türkiye's recently unveiled FDI Strategy for 2024-2028 focuses on attracting high-quality investments in climate-friendly technologies, digital investments, and global value chains.

Polat extended an invitation to Chinese companies to invest in high-tech production and R&D in Türkiye, stating, "We encourage our Chinese partners and companies to contribute to Türkiye's economic growth while accessing

the European, Middle Eastern, and African markets more effectively."

When asked whether Türkiye and China are competitors or complementary partners in global supply chains, Polat affirmed that China's global policies are considered to be highly complementary to Türkiye's strategic objectives. "China's globalization efforts will benefit Türkiye," Polat added, highlighting Türkiye's Customs Union with Europe and its free trade agreements with nearly 30 countries, which collectively provide access to a market of 1.3 billion people and a USD 30 trillion economy. "Our message to our Chinese partners is clear: Türkiye is the nexus of the world. Investing in Türkiye not only unlocks the potential of the Turkish market but also paves the way to broader regional opportunities. We see China's global policies and Türkiye's strategic vision as mutually reinforcing," Polat elaborated.

As part of the expo, Investment Office Project Manager Kaan Masatçı participated in a panel titled "The Low-Carbon Era of Smart Connected Vehicles," alongside Zhejiang Geely Holding Group Senior Vice President & CTO Dr. Shen Yuan, Gotion High-tech Vice President Chen Wei, AGC (China) Holdings Vice President Xiao Dong, and the Institutes of Science and Development of the Chinese Academy of Sciences Director of Industrial and Technological Innovation Research Department Wang Xiaoming.

Masatçı shared insights on Türkiye's approach to Chinese EV manufacturing investments and discussed collaboration opportunities in the global automotive industry to address the new challenges of low-carbon transformation.



## TÜRKİYE INVESTMENT SEMINAR IN CHINA ENHANCES BILATERAL COOPERATION WITH MOU

Investment Office and China's leading legal firm Yingke Law Firm hosted the "Türkiye Investment Seminar" in China, with participation from prominent companies from Yingke's portfolio.

The seminar featured a roundtable discussion focused on exploring Türkiye's dynamic investment opportunities, investor-friendly business environment, and strategic advantages as the nexus of the world.

A significant outcome of the event was the signing of a memorandum of understanding (MoU) to

enhance bilateral cooperation between Investment Office and Yingke Law Firm, which currently employs 30,000 people and has a presence in 80 countries across the globe.

Additionally, Investment Office Advisor Ahmet Serhat Turan delivered a presentation on Türkiye's thriving investment environment, showcasing its competitive edge in attracting FDI and strategic position as the nexus of investment.



## TÜRKİYE: NEXUS OF RENEWABLE ENERGY INVESTMENTS

Investment Office, in collaboration with the Turkish Embassy in London and the Turkish Ministry of Energy and Natural Resources, hosted an exclusive event as part of its four-country roadshow on renewable energy opportunities in Türkiye.

Türkiye's Ambassador to London Osman Koray Ertaş delivered the opening remarks, followed by an engaging speech by Investment Office Vice President Zeynel Kılınc, who provided an overview of Türkiye's renewable energy landscape. Investment Office Project Manager Rauf Fırat Yaşar then presented exciting opportunities in integrated energy storage.

Representatives from Türkiye's Ministry of Energy and Natural Resources shared detailed insights into the upcoming Renewable Energy Resource Area (YEKA) auctions.

The event concluded with insightful presentations from RES Anatolia and UK Export Finance (UKEF), highlighting successful collaborations and innovative strategies in the sector.

The event aimed to showcase the vast potential of Türkiye's rapidly growing renewable energy market.



## INVESTMENT OFFICE ENGAGES AT 21<sup>ST</sup> VIENNA ECONOMIC FORUM – VIENNA FUTURE DIALOGUE 2024

Investment Office attended the 21<sup>st</sup> Vienna Economic Forum – Vienna Future Dialogue 2024, held in Vienna under the theme “Regional Economy as Part of the European and Global Economy.”

Following the opening session, Investment Office Country Advisor Faruk Kurtulmuş participated in a panel discussion titled “Developing the Economy in the Region from the Adriatic to the Black Sea as Part of the European and Global Economy.”

The event brought together high-level political leaders and senior representatives from companies across various countries, including Kosovo’s Prime Minister Albin Kurti, Austria’s Federal Minister for the

EU and Constitution Karoline Edtstadler, Austria’s Federal Minister for Labor Martin Kocher, Lithuania’s Minister of Transport Kaspars Briškens, and North Macedonia’s Minister of Energy, Mining, and Mineral Raw Materials Sanja Bozhinovska.

Attended by delegates from 36 countries, the forum facilitated discussions on investment and collaboration opportunities across the region from the Adriatic to the Black Sea, as well as the challenges posed by declining international trade and investment, underscoring the economic slowdown affecting national economies.

## INVESTMENT OFFICE PRESENTS INVESTMENT POTENTIAL OF TÜRKİYE

Investment Office successfully held a roadshow for the Western Anatolia Free Zone (BASBAŞ) across four major cities in Italy: Turin, Milan, Varese, and Vicenza.

The roadshow featured BASBAŞ Deputy General Manager Ümit M. Güner and BASBAŞ Senior Advisor Ümit Yalçın. Over the course of three days, Investment Office Country Advisors Gino Costa and Alfredo Nocera engaged with five key multipliers, nine companies, and the General Consulate of Türkiye in Milan, highlighting the investment potential of Türkiye’s free zones and their strategic advantages.

This initiative underscored Türkiye’s unique value proposition as the nexus of the world international investors.



## INVESTMENT OPPORTUNITIES IN TURKISH INVESTMENT CLIMATE HIGHLIGHTED IN ITALY

Investment Office hosted a seminar titled “Turkish Market and Investment Opportunities in Western Anatolia Free Zone (BASBAŞ) in collaboration with the Bilbao Chamber of Commerce.

Held in Bilbao, the event provided in-depth insights into the BASBAŞ Western Anatolia Free Zone, with presentations from Investment Office Country Advisor Yasemen Korukçu, Bilbao Chamber of Commerce Head of Internationalization Elisa González-Vadillo, and BASBAŞ Deputy Director General Ümit M. Güner.

The speakers highlighted BASBAŞ’s role as a strategic facilitator in Türkiye’s investment landscape, particularly in Izmir, emphasizing how

Türkiye’s incentives, free zones, and strategic location make it the nexus of the world for international investments.







## INSIDER RAISES USD 500 MILLION IN SERIES E FUNDING LED BY GENERAL ATLANTIC

Insider, a marketing technology platform founded in Türkiye, secured USD 500 million in Series E funding in a recent round led by prominent global growth investor General Atlantic.

The new investment will support Insider's continued development of innovative marketing software and accelerate its R&D efforts to expand the company's advanced AI capabilities.

Insider plans to leverage General Atlantic's expansive global network to scale its talent pool and expand its geographic reach.

Currently operational in 28 countries across five continents—including North America, EMEA, APAC, and Latin America—Insider aims to increase regional investments, particularly in the US market, where it has seen strong growth.

Additionally, the new capital will fuel strategic M&A activities, allowing Insider to further diversify its technological ecosystem.

Insider Co-Founder and CEO Hande Çilingir emphasized the company's mission to empower

marketing and customer experience (CX) teams with a unified platform.

"Our approach has always been to develop multiple best-in-class products and integrate them into a single comprehensive platform, outperforming single-point solutions," Çilingir stated.

Insider Chief Product Officer and Co-Founder Muharrem Derinkök confirmed that the new funding will accelerate the company's product roadmap and support the expansion of its in-house engineering team, which now includes over 350 people.

Derinkök outlined plans to focus, over the next two years, on developing an end-to-end, AI-native omnichannel platform that seamlessly integrates promotional, transactional, and support capabilities.

"With Generative AI, we are enhancing user interactions and investing further in our Sirius AI™ Co-Pilot to guide teams in crafting exceptional customer journeys," Derinkök added.


# INTERNATIONAL PRESS COVERAGE

NOVEMBER 2024


Qatar News Agency  
وكالة الأنباء القطرية

## انطلاق الملتقى الاقتصادي التركي - العربي في إسطنبول

عربية ودولية



أنقرة في 08 نوفمبر /قنا/ انطلقت اليوم أعمال النسخة الـ 14 من الملتقى الاقتصادي التركي - العربي في إسطنبول، تحت شعار "مرحلة جديدة في التعاون".  
وفي كلمة خلال مراسم انطلاق الملتقى قال يوزاك داغلي أوغلو رئيس مكتب الاستثمار في الرئاسة التركية، إن حجم التجارة إلى الدول العربية ارتفع في 2023 إلى أكثر من 45 مليار دولار، الصادرات التركية، بعد أن كان 5 مليارات دولار، بمعدل 10 بالمئة من ل 20 عامًا.




Qatar Tribune

PDF Supplements

Home / Business / Turkish official sees Qatar Economic Forum as key to boosting ties

## Turkish official sees Qatar Economic Forum as key to boosting ties


19/05/2024 / Business



+ A A -  
Qatar tribune

Ashraf Siddiqui  
Doha

A Burak Daglioglu, President of the Investment Office of Tur successful organization of the Qatar Economic Forum, whicl Thursday.



# NOVEMBER TOP NEWS

Marketing Türkiye

Yapay Zeka Yolculuğunun Neresindeyiz?

Serhat Yarıktaya  
Dr. Mehmet Hakdoğru  
Gökhanalp Arslan  
Dr. Merve Aydıncıoğlu

HABERLER

## Türkiye Yapay Zeka Zirvesi'ne rekor katılım

Marketing Türkiye — 4 hafta önce · 4 dk okuma

Türkiye Yapay Zeka İnişyatifi'nin (TRAI) düzenlediği Türkiye Yapay Zeka Zirvesi bu yıl yedinci kez yapay zeka uzmanları, girişimciler, yatırımcılar ve sektör profesyonellerini bir araya getirdi. "Yapay Zeka Çok Gerçek" temasıyla gerçekleştirilen zirve, sektörün önde gelen isimlerinin ilham verici sunumlarına, panellerine ve yapay zeka eğitimlerine ev sahipliği yaptı. TRAI Kurucusu Halil Aksu, yaptığı açılış konuşmasında yapay zekanın artık sadece bir kavram olmadığını, somut etkiler yaratan bir gerçeklik olduğuna dikkat çekti. Yoğun ilgi gören Zirve'ye 280 kurum ve 1300 kişi katıldı. Etkinliğin ikinci günü ise 1 Kasım'da online olarak gerçekleştirildi.



PARA İş Dünyası Kulis Finans Girişimcilik Sektörler Dünya Life Style Teknoloji Resmi İlanlar

ANA SAYFA | Teknoloji | "Yapay zeka eş seçimine bile yardım edecek seviyeye geldi"

## "Yapay zeka eş seçimine bile yardım edecek seviyeye geldi"

Türkiye Yapay Zeka İnişyatifi'nin (TRAI) düzenlediği Türkiye Yapay Zeka Zirvesi bu yıl yedinci kez yapay zeka uzmanları, girişimciler, yatırımcılar ve sektör profesyonellerini bir araya getirdi.

01.11.2024 11:35 | GÜNCELLEME : 01.11.2024 11:35

"Yapay Zeka Çok Gerçek" temasıyla gerçekleştirilen zirve, sektörün önde gelen isimlerinin ilham verici sunumlarına, panellerine ve yapay zeka eğitimlerine ev sahipliği yaptı. TRAI Kurucusu Halil Aksu, yaptığı açılış konuşmasında yapay zekanın artık sadece bir kavram olmadığını, somut etkiler yaratan bir gerçeklik olduğuna dikkat çekti. Yoğun ilgi gören Zirve'ye 280 kurum ve 1300 kişi katıldı. Etkinliğin ikinci günü ise 1 Kasım'da online olarak devam edecek.





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


**INVEST IN  
TÜRKİYE**




# NEXUS OF TECHNOLOGY


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DECEMBER

# PRESIDENT ERDOĞAN LAUNCHES EMPLOYMENT PROTECTION PROGRAMME TO SUPPORT KEY SECTORS

President Recep Tayyip Erdoğan attended the Award Ceremony for Contributors to the Economy in Bursa, where he announced important initiatives aimed at strengthening Türkiye's economy and safeguarding employment.

Emphasizing the importance of maintaining competitiveness in the apparel, textiles, leather, and furniture sectors, President Erdoğan stated, "These sectors contribute USD 37 billion in annual exports and provide employment for over 1.2 million people. To protect production and jobs, we will launch the Employment Protection Programme (EPP) through the Small and Medium-Sized Enterprises Development Organisation (KOSGEB) in January 2025."

The President explained that Small and Medium-Sized Enterprises (SMEs) that maintain their employment levels in 2024 throughout 2025 will be eligible to receive financial support of up to TRY 2,500 per employee under the new programme. Reflecting on the government's 22-year tenure, President Erdoğan highlighted growth as a central

element of their strategy to address challenges. "From the economy to defense, from foreign policy to trade, we have implemented policies designed to foster growth. We do not seek temporary economic gains; our focus is on achieving sustainable, long-term success," he added.

Additionally, President Erdoğan pointed to significant economic improvements, including increased international capital inflow, stronger reserves, reduced foreign exchange volatility, and a notable decrease in Türkiye's credit risk premium. "Türkiye is the only country in the world whose credit rating has been upgraded twice by three major agencies," he said, adding, "For the 2025 budget, we have allocated TRY 1.57 trillion for investments, taking both realistic and visionary steps toward the future."

The EPP is part of Türkiye's broader efforts to reinforce its economic foundation and ensure growth in key industries.



## PRESIDENT ERDOĞAN CALLS FOR ENHANCED COLLABORATION AT D-8 SUMMIT

President Recep Tayyip Erdoğan participated in the 11<sup>th</sup> Summit of the Developing Eight Organization for Economic Cooperation (D-8), held in Cairo, Egypt, under the theme "Investing in Youth and Supporting SMEs: Shaping Tomorrow's Economy."

During his address, President Erdoğan emphasized the importance of bolstering international collaboration and highlighted key advancements within the D-8 framework. Notably, the President underscored the significance of Egypt's recent approval of the preferential trade agreement, stating, "With Egypt also approving the preferential trade agreement, it will now be possible to implement the agreement on a much broader scale." This development paves the way for enhanced economic integration among member nations.

President Erdoğan also advocated for the inclusion of underdeveloped countries in global initiatives, citing Türkiye's efforts to foster technological

innovation through Teknofest, the world's largest aviation and space festival. "We aim to contribute to global justice and development by including the least developed countries in Teknofest," he remarked, underscoring the festival's role in transcending borders to promote technological progress.

In addressing regional matters, President Erdoğan celebrated Azerbaijan's entry into the D-8 as a milestone that strengthens the organization's capabilities, stating, "With Azerbaijan, which has made significant strides in recent years and joined our organization, we are stronger today than in the past."

The D-8 group was established in Istanbul in 1997 to strengthen economic and social relations among its member states: Türkiye, Egypt, Nigeria, Pakistan, Indonesia, Bangladesh, Iran, and Malaysia.



## TAKE OFF ISTANBUL WELCOMES INTERNATIONAL INVESTORS, SHOWCASING TÜRKİYE'S TECH ENTREPRENEURSHIP

Take Off Istanbul, one of the region's most significant technology entrepreneurship events, successfully brought together over 250 startups from 23 countries, more than 100 global investors, and numerous venture capital fund managers in Istanbul. Hosted by the Türkiye Technology Team Foundation, the Ministry of Industry and Technology and Investment Office, the event showcased Türkiye's dynamic tech ecosystem and global connectivity.

In his opening remarks, Minister of Industry and Technology Mehmet Fatih Kacir emphasized Türkiye's rapid advancements in technology and innovation over the past two decades. The Minister highlighted the significance of the National Technology Initiative in shaping the country's vision for a high-tech future. "Take Off Istanbul adds immense value to both Türkiye and Istanbul's journey toward becoming a global technology hub," he noted, adding, "By 2030, we aim to raise 100,000 tech startups in Türkiye, with at least 100 emerging as 'Turcorns' – breakthrough companies valued at over USD 1 billion."

Investment Office President A. Burak Dağlıoğlu also underscored Türkiye's growing prominence in the global tech landscape. Referring to Türkiye's leading position in pre-seed investments in Europe during the first nine months of the year, Dağlıoğlu stated, "This reflects the expanding culture of entrepreneurship and technology in Türkiye."

We are committed to facilitating the necessary funding and mentorship for startups to thrive globally. With

funding, mentorship, and the right guidance, their globally competitive products and services are poised for exponential growth."

The two-day event served as a vital platform for connecting innovative entrepreneurs with international investors, further cementing Türkiye's role as the nexus of technology and innovation. Through initiatives like Take Off Istanbul, Türkiye continues its journey to establish itself as a global center for tech entrepreneurship.



# TURKISH CABINET ADDRESSES COMPREHENSIVE AGENDA IN 2024'S FINAL MEETING

The Turkish government addressed a wide array of critical issues, including political and economic developments in industry and technology, as well as migration management during the final Presidential Cabinet Meeting of 2024.

Addressing the press after the meeting, President Recep Tayyip Erdoğan emphasized the continuation of Türkiye's growth strategy for 2025 and expressed optimism about witnessing more positive outcomes from the economic program across various sectors in the near future.

President Erdoğan also highlighted the goal of accelerating disinflation efforts initiated in May 2024 and maintaining progress throughout 2025. Regarding other agenda items, President Erdoğan announced that the 2025 budget adopts a citizen-focused approach, allocating over TRY 2.6 trillion

to employment and production initiatives. The President detailed that TRY 1.568 trillion would be allocated to investments, with continued support planned for farmers, tradespeople, industrialists, and exporters.

President Erdoğan also highlighted key financial achievements, including the Central Bank's gross reserves, which reached a record high of USD 163.5 billion as of mid-December, and employment figures showing an increase of 1 million jobs over the past year, reducing the unemployment rate to 8.8 percent.

"We will continue implementing our quality growth strategy, focusing on investment, employment, production, exports, and a current account surplus in 2025," the President concluded.





## TÜRKİYE SECURES USD 7.7 BILLION IN FAVORABLE EXTERNAL FINANCING

Minister of Treasury and Finance Mehmet Şimşek announced that Türkiye secured a total of USD 7.7 billion in favorable external financing for 2024 from the World Bank and other creditors.

“We expect this figure to increase by the end of the year,” Şimşek said, highlighting the significant role of international cooperation in enhancing Türkiye’s access to external funds.

According to Şimşek, collaboration with global institutions has been instrumental in mobilizing development-focused, long-term financing under favorable conditions.

The Minister also pointed out the World Bank’s recent approval of an additional USD 1.2 billion for Türkiye in December.

Minister Şimşek provided details on the allocation of these funds, indicating that approximately USD 660 million will be directed towards the Eastern Türkiye Middle Corridor Railway Development Project, implemented by the Ministry of Transport and Infrastructure.

“By working closely with the World Bank, we are channeling this financing to decarbonize our transport sector, increase the use of rail freight, improve health emergencies response, and enhance resilience in the agricultural and food sectors,” Minister Şimşek noted.

The Minister also mentioned that total financing from World Bank resources for development-focused initiatives is expected to reach USD 5 billion in 2024.



## PLATIN GLOBAL 100 AWARDS HONOR TÜRKİYE’S ECONOMIC LEADERS

The prestigious Platin Global 100 Awards celebrated the companies driving Türkiye’s economic growth during a ceremony centered on the 2024 theme “Technology Integration.” Based on the Platin Global 100 Index—jointly curated by Platin magazine and independent research firm Ipsos—the awards recognize exceptional contributors to the Turkish economy.

The ceremony commenced with speeches by Minister of Industry and Technology Mehmet Fatih Kacır, Investment Office President A. Burak Dağlıoğlu, and Platin Magazine’s Editor-in-Chief Oya Yalman.

Minister Kacır highlighted Türkiye’s economic progress over the last two decades, with exports rising from USD 36 billion to USD 262 billion, solidifying Türkiye’s position in international trade through more competitive products. The Minister also emphasized the establishment of a robust global infrastructure in industry and technology, pointing to a significant increase in R&D investments, from USD 1.2 billion to USD 16 billion. Investment Office President A. Burak Dağlıoğlu stressed the growing importance of AI investments and noted that early-stage tech startups in Türkiye attracted nearly USD 1 billion in investments in 2024, with USD 270 million focused on AI and related fields.

Dağlıoğlu referred to Türkiye as the nexus of investment, expressing confidence in its growth trajectory while emphasizing the need for further investments, particularly in AI.

He highlighted the growing number of AI companies in Türkiye and their increasing global competitiveness. Stressing the importance of venture capital, including corporate funds, Dağlıoğlu noted their role in supporting the growth of technology entrepreneurship to maintain Türkiye’s competitive edge.

With over 400 venture capital funds and 90 corporate venture capital funds, Türkiye has made significant progress, though room for improvement remains. In closing, he stated that the sustained growth and global competitiveness of the private sector are crucial for Türkiye to achieve its goal of ranking among the top 10 global economies.





## INVESTMENT OFFICE ATTENDS “I AMCHAMPION AWARDS 2024” CELEBRATING BILATERAL INVESTMENT ACHIEVEMENTS

Investment Office President A. Burak Dağlıoğlu participated in the “I AmChampion Awards 2024,” an event hosted by the American Chamber of Commerce Türkiye (AmCham Türkiye) to celebrate the strengthening of economic ties between Türkiye and the United States.

The event welcomed over 300 public and private sector leaders, including representatives from the US Trade and Development Agency (USTDA).

Now in its sixth year, the “I AmChampion Awards” recognize companies that make significant contributions to strengthening bilateral relations. Eight awards were presented across the following categories: US Investment in Türkiye, Regional Hub, Sustainability, Diversity & Inclusion, Innovation, Contribution to Education, Women Empowerment, and Turkish Champion of the Year.

In his speech at the ceremony, Investment Office President A. Burak Dağlıoğlu highlighted the significance of acknowledging companies that generate value, employment, and exports in Türkiye. Dağlıoğlu noted that US companies have invested over USD 15 billion in Türkiye, while Turkish companies have invested approximately USD 12 billion in the United States.

“We believe these bilateral investments and balanced relations contribute to the long-term

sustainability of our investment ties,” Dağlıoğlu stated.

Dağlıoğlu also shared insights on FDI in Türkiye, emphasizing that since 2003, the country has averaged USD 12.5 billion in annual investments. “Over the past 12 months, based on data from the first nine months of this year, we secured USD 11.5 billion in investments. Given the global decline in investment, this is a respectable performance. We hope to reach our long-term average by the end of the year,” he remarked.

Dağlıoğlu further commented on the global investment climate, noting a reduction in investments in neighboring countries, and added: “Our improved performance is a positive indicator.” Addressing ongoing efforts to enhance the investment environment, Dağlıoğlu stated, “We are diligently working on reforms to further improve the investment climate. Initiatives such as the implementation of the Climate Law, alongside other measures, continue with determination.”

The “I AmChampion Awards 2024” underscored the enduring and mutually beneficial economic partnership between Türkiye and the United States, showcasing exemplary contributions in various fields that foster growth and collaboration between the two nations.



# “FOREIGN DIRECT INVESTMENT IN TÜRKİYE CENTURY” BOOK LAUNCHED AT ISTANBUL FINANCIAL CENTER



In collaboration with the International Investors Association (YASED), Investment Office launched a comprehensive new book titled “Foreign Direct Investment in Türkiye Century.” The book highlights the century-long journey of international investments in Türkiye.

The launch event took place at the Ziraat Bank Auditorium within the Istanbul Financial Center, gathering Investment Office and YASED members, stakeholders, and representatives from partner institutions.

Speaking at the event, Investment Office President A. Burak Dağlıoğlu emphasized Türkiye’s commitment to promoting investment opportunities on a global scale. He noted, “We are working with a 360-degree communication approach to showcase Türkiye’s potential, talented workforce, and investment-friendly environment. This book, enriched by YASED members’ contributions, highlights success stories of international companies operating in Türkiye and underscores the role of FDI in shaping our economy.”



YASED Chairperson Engin Aksoy highlighted the importance of FDI in advancing Türkiye’s digital and green transformation.

He remarked, “International investments play a crucial role in enhancing stability, integrating Türkiye into global supply chains, and creating opportunities for economic growth.” Aksoy further noted that YASED members, representing a broad range of sectors, have consistently boosted Türkiye’s export capabilities and expanded local ecosystems through innovative technologies and expertise.

Following the launch, a panel discussion moderated by YASED Secretary General Serkan Valandova

brought together senior representatives from leading international companies.

During the panel, Ericsson Türkiye General Manager Işıl Yalçın, Enerjisa Üretim CEO İhsan Erbil Bayçöl, Microsoft General Manager Levent Özbilgin, and Novartis Türkiye Country President Natacha Theytaz shared insights into digital transformation, artificial intelligence, and emerging trends that are expected to shape both Türkiye’s economic landscape and the global investment environment.

Compiled over the course of ten months, the book chronicles the evolution of international business in Türkiye—from legal reforms and infrastructural investments to the cultivation of talent and technology. It offers a comprehensive perspective on the dynamics that have transformed Türkiye into the nexus of the world for international investments.



TÜRKİYE YÜZYILINDA  
ULUSLARARASI  
DOĞRUDAN YATIRIMLAR

FOREIGN DIRECT  
INVESTMENT IN  
TÜRKİYE CENTURY

#NexusoftheWorld





## YANDEX UNVEILS AI-POWERED SEARCH SERVICE YAZEKA FOR TURKISH MARKET

Yandex launched "Yazeka with Yandex Search," a new AI-integrated search service specifically tailored for Turkish users. Focused on ensuring reliability and delivering accurate, fast, and context-aware answers to complex queries, Yazeka stands out with its user-centric approach, aiming to reshape search habits in Türkiye. By citing diverse online information sources, the search service ensures reliable and accurate results.

Yazeka is currently available in Turkish for Android and desktop platforms, with an iOS version set to launch soon. Powered by advanced natural language processing technology, the system allows users to input queries naturally. The AI then analyzes these queries to provide more accurate and context-aware results.

Built on neural network-based AI infrastructure, Yazeka intends to offer localized results by leveraging datasets curated by Türkiye's AI experts. These efforts enhance contextual accuracy and relevance, making the service uniquely suited to local needs.

At the launch event, Investment Office Vice President Bekir Polat highlighted Türkiye as the nexus of the world, stating: "Türkiye has emerged as one of the fastest-growing economies in the world over the past two decades, with an average growth rate of 5.4 percent. Moreover, with its strategic location at the crossroads of Asia, Europe, North Africa, and the Middle East, Türkiye offers access to a market of 1.3 billion people. Many international

companies have increasingly chosen Türkiye not only for the Turkish market but also as a regional hub."

Polat further emphasized Investment Office's commitment to supporting companies operating in Türkiye, adding, "We are ready to provide all necessary support for Yandex's growth in Türkiye." Yandex Search Türkiye General Manager Alexander Popovskiy explained that search engines have evolved beyond being mere tools for information retrieval. "We are stepping into a new era of search. Search engines are transforming into discovery engines, providing answers to complex questions while respecting local context and culture," he remarked.

Popovskiy emphasized that Yazeka has redefined the traditional concept of a search engine into a "finding engine," reducing the time required to discover and research information.



## SCATTOLINI OTOMOTIV RECOGNIZED FOR STRENGTHENING TÜRKİYE-ITALY COMMERCIAL RELATIONS

Scattolini Otomotiv was honored for its outstanding contributions to Türkiye-Italy commercial relations at the prestigious Leonardo da Vinci Awards organized by the Italian Chamber of Commerce and Industry in Türkiye in collaboration with the Italian Embassy in Ankara.

Founded in 1939, Scattolini S.p.a. is a global leader

in the commercial vehicle body sector and has been proudly operating in Türkiye since 2012. This award reflects the company's long-standing contributions to the Turkish market and its commitment to sustainable development.



## INVESTMENT OFFICE ATTENDS 3<sup>RD</sup> POSITIVE FUTURE IN AGRICULTURE SYMPOSIUM

Investment Office participated in the 3<sup>rd</sup> Positive Future in Agriculture Symposium held in Istanbul, hosted by PepsiCo Türkiye in collaboration with the Sustainability Academy.

The event focused on strategies to preserve resources and build a sustainable future for the planet. Discussions explored steps to be taken across the food supply chain, from farmers to end consumers.

During the panel titled "Preserving Resources with Sustainability: Carrying the World into the Future",

Investment Office Unit Manager Muhittin Aslan emphasized that promoting climate-friendly FDI is a vital way to safeguard sustainable resources. Highlighting Türkiye's Foreign Direct Investment Strategy for 2024–2028, he noted that climate-friendly investments and circular economy-focused projects are among Türkiye's top priorities, while its strong agricultural production capacity and USD 30 billion export volume position it as the nexus of manufacturing.



## TÜRKİYE SHOWCASES LONG-TERM RENEWABLE ENERGY OPPORTUNITIES TO DUTCH INVESTORS

Investment Office presented Türkiye's renewable energy growth targets for 2035 and its plans for the clean energy transition to Dutch sector representatives at an exclusive event in Amsterdam titled "Renewable Energy Opportunities for European Partners", as part of its investment roadshow covering the UK, Germany, and the Netherlands.

Held at the Consulate General of Türkiye in Amsterdam, the event attracted prominent Dutch companies from the finance, energy, banking, and technology sectors. Attendees were briefed on Türkiye's renewable energy capacity expansion goals, clean energy transition strategies, and investment incentives, such as tariff guarantee schemes, as well as opportunities in the renewable energy market for international investors.

In his opening remarks, Türkiye's Consul General in Amsterdam Mahmut Burak Ersoy highlighted the longstanding diplomatic ties between the two countries, which span over five centuries, and emphasized Türkiye's ambitious renewable energy goals, focusing on the substantial opportunities available for investors in this sector.

Investment Office Vice President Zeynel Kılınc underscored the scale of Türkiye's energy needs and the increasing role of renewables in the country's energy production. Kılınc also reiterated that the Netherlands remains a reliable investment partner

for Türkiye, pointing out the strong potential for collaborative ventures with Dutch investors in the green energy transformation.

Investment Office Project Manager Rauf Fırat Yaşar elaborated on Türkiye's advancements in energy production and integrated energy storage technologies, showcasing these developments to Dutch investors.

The program concluded with presentations from the Ministry of Energy and Natural Resources Head of Renewable Energy Resources Dr. Dilan Kavruk and Rönesans Enerji General Manager Gökhan Gündoğan. The final session featured Invest International Senior Investment Manager Decio Tractenberg, who provided insights into financing opportunities for foreign investments available to Dutch companies.





# TÜRKİYE: NEXUS OF RENEWABLE ENERGY INVESTMENTS

Investment Office hosted an exclusive event as part of its roadshow focused on renewable energy opportunities in Türkiye. Marking the second leg of the roadshow, the event took place at the Turkish Embassy in Berlin.

The meeting, centered on Türkiye's rapidly growing renewable energy market under the theme "Renewable Growth for European Partners" was attended by Turkish and German public officials, as well as representatives from various international energy companies.

In his speech, Türkiye's Ambassador to Berlin Ahmet Başar Şen emphasized that Türkiye and Germany have always maintained strong political and economic ties, and that geopolitical developments worldwide have further strengthened this relationship. "Sustainability, clean energy, and climate responsibility pressures are greater than ever. This transformation not only presents challenges but also creates tremendous opportunities. Türkiye is strategically positioned to be a key player in this transformation," Şen stated.

Investment Office Vice President Zeynel Kılınç also spoke at the event, noting that Türkiye's gross domestic product stands at approximately USD 1.1 trillion and that the country is the third-largest electricity consumer in Europe, with a population of 85 million. Kılınç highlighted that Türkiye is home to the sixth-largest renewable energy market in Europe and that the country's unlicensed electricity generation practice in renewable energy offers

significant opportunities for investors to support the green transformation. He also added that renewable energy licenses in Türkiye are granted without a tender process to companies that commit to integrating batteries into renewable energy power plants. Additionally, investments in the renewable energy ecosystem are supported through incentives aimed at boosting high-tech investments in the country.

Kılınç further emphasized the success of joint energy projects between Germany and Türkiye, inviting German companies to seize the renewable energy opportunities available in Türkiye.



# INVESTMENT OFFICE SHOWCASES TÜRKİYE'S INVESTMENT POTENTIAL AT BEIJING 'GO GLOBAL' EVENT

As part of the 2024 Beijing 'Go Global' Event Series, Investment Office attended the 'Invest in Türkiye Promotion Conference' in collaboration with InvestGo, under the Ministry of Commerce of China (MOFCOM).

During the conference, Investment Office Vice President Bekir Polat, Investment Office Unit Manager Mustafa Erdönmez, and Investment Office

Country Advisor Ahmet Serhat Turan delivered keynote speeches on Türkiye's thriving investment ecosystem.

The conference spotlighted Türkiye's dynamic investment environment and the wide range of opportunities it offers to global investors as the nexus of the world!

## INVESTMENT OFFICE CO-HOSTS WEBINAR ON GREEN HYDROGEN DEVELOPMENTS AND FRANCE-TÜRKİYE PARTNERSHIPS

Investment Office co-hosted the “Green Hydrogen Developments in Türkiye and Opportunities for French-Turkish Partnerships” webinar with the Mouvement des entreprises de France International (MEDEF) Hydrogen Taskforce.

Investment Office Vice President Bekir Polat, France-Türkiye Business Council and BNP Paribas Chairman Jean Lemierre and MEDEF International Hydrogen Taskforce Coordinator Mikaa Blugeon-Mered shared insights into Türkiye’s strategic focus on green hydrogen.

Polat highlighted Türkiye’s 2053 net-zero carbon emissions target and its commitment to hydrogen as a key pillar for a sustainable energy future, while Investment Office Unit Manager Mustafa Erdönmez shared key points regarding the latest green hydrogen developments in Türkiye.

TENMAK Hydrogen Technologies Group Manager Emre Yıldırım shared key insights on Türkiye’s Hydrogen Strategy. Istanbul Technical University Energy Institute Head Prof. Dr. Adnan Midilli

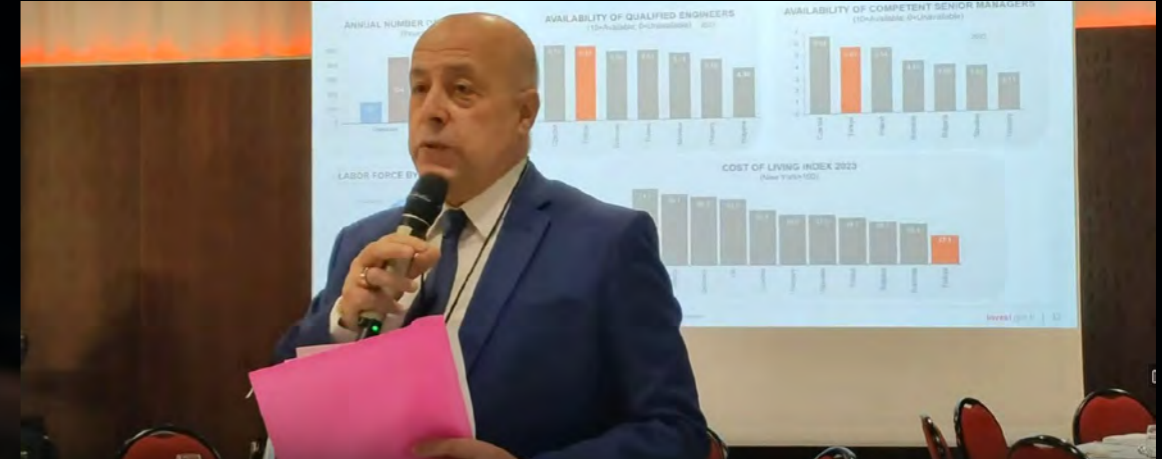
highlighted groundbreaking scientific studies in hydrogen technologies.

Industry leaders such as Tüpraş Strategy and Sustainability Director Çağatay Ölken and Enerjisa Üretim Technical Manager Kahraman Çoban, Ph.D. shared their companies’ hydrogen investment strategies, while SHURA Head of Research Hasan Aksoy and H2Der Board Member Argun Karaçay provided valuable perspectives from the civil society and NGO sectors.

MEDEF International Eurasia Senior Project Officer Julien Beccafichi and MEDEF International in Türkiye Correspondent and Advantis Conseils Executive Director Ilker Onur also contributed to this inspiring event.

With its abundant renewable energy resources, Türkiye holds immense potential for green hydrogen production, cementing its role as a global energy hub.

As the nexus of energy, Türkiye continues to lead the way toward a sustainable future.



## INVESTMENT OFFICE HIGHLIGHTS TÜRKİYE’S ROLE IN GLOBAL VALUE CHAIN AT FRANCO-TURKISH CHAMBER EVENT

Investment Office participated in a dinner-debate hosted by the Franco-Turkish Chamber of Commerce (CCFT) Toulouse-Occitanie. The event brought together over 100 attendees, including Toulouse Mayor Jean-Luc Moudenc, Türkiye’s Ambassador to France Yunus Demirer, Agency for the Cultural and Economic Development North-South (ADEC-NS) President Gilbert Salinas, and CCFT President Kadir Tepe.

The discussions focused on the favorable economic environment that Türkiye offers to entrepreneurs and international investors, with Investment Office Advisor Antoine Aoun delivering a presentation titled “Türkiye’s Participation in the Global Value Chain.”





## WEG S.A. INVESTS EUR 28 MILLION IN NEW GEARBOX FACILITY IN MANISA TO STRENGTHEN EUROPEAN MARKET PRESENCE

Brazilian industrial equipment manufacturer WEG S.A. announced an investment of approximately EUR 28 million in a new gearbox production facility in Manisa. The project, aimed at expanding the company's presence in the European market and increasing its manufacturing capacity outside Brazil, is expected to be completed by 2027.

The new factory, to be established in a 12,000-square-meter building about 35 kilometers from Izmir, will focus on producing industrial gearboxes to meet growing European demand. It will also leverage synergies with the company's existing gearbox plant in Austria. Additionally, the facility will complement WEG's local portfolio by integrating sales with industrial electric motors already manufactured in Türkiye.

Türkiye continues to position itself as an attractive destination for international investors, thanks to its strategic location, skilled workforce, and advanced industrial infrastructure. Commenting on the investment, Investment Office President A. Burak Dağlıoğlu noted, "WEG's decision to expand its operations in Türkiye following the acquisition of Volt Electric Motor is a testament to Türkiye's strategic importance in the global investment ecosystem. This new investment not only boosts local production capacity but also brings technology transfer, increases employment, and contributes to exports. We are pleased to support WEG's growth plans in Türkiye and congratulate the company on its continued investments."

WEG Industrial Motors Managing Director Rodrigo Fumo expressed optimism about the potential for growth in Türkiye and the wider European market. "This investment is a strategic step in our journey to expand our presence in the sector. We remain committed to delivering innovative solutions, service excellence, and swift deliveries that meet our customers' needs," he said.

The announcement follows WEG's recent acquisition of Volt Electric Motors and the opening of an electric motor factory in Dilovası, near Istanbul, in 2022. WEG has been active in the Turkish market for over two decades, initially through local distributors, and has since established its own commercial operations. Currently employing 750 people in Türkiye, the company expects to create an additional 150 jobs through this new investment.

Founded in 1961, WEG is a global electro-electronic equipment company focused on electric motors, gearboxes, drives, controls, energy generation, transformers, automation, and electrification solutions. With 64 manufacturing plants in 17 countries and a footprint spanning over 135 countries, the company employs more than 45,000 people worldwide. In 2023, WEG's net revenues reached BRL 32.5 billion, with 52.9 percent generated from markets outside Brazil.



## IZOCAM COMPLETES ACQUISITION OF LOCAL INSULATION PRODUCER HIS YALITIM

Izocam, one of Türkiye's leading insulation manufacturers, finalized the equity buyout of His Yalitim, a stone wool manufacturer operating under the Terrawool brand in the Kayseri İncesu Organized Industrial Zone, Türkiye.

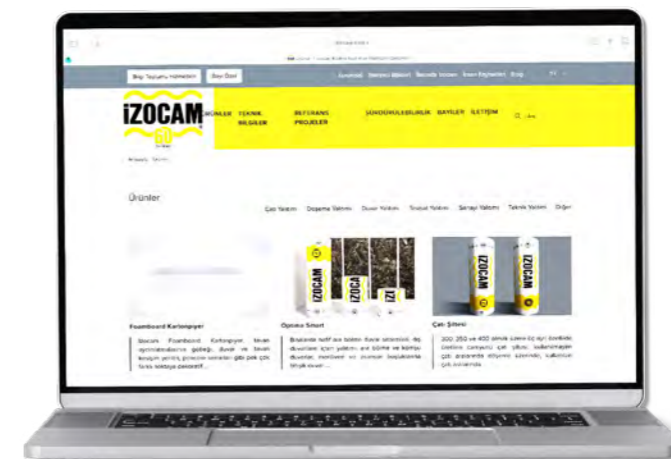
This milestone positions Izocam's Kayseri facility as the 5<sup>th</sup> production center in its network, joining GEBKİM, Dilovası, Eskişehir, and Tarsus.

Established in 1965, Izocam is co-owned by the French multinational corporation Saint-Gobain and the Kuwaiti multinational company Alghanim Industries.

According to a statement from Saint-Gobain, His Yalitim employs approximately 170 people and adds significant value to the region's economy.

The Turkish Competition Authority approved the acquisition in October 2024, allowing Izocam to fully acquire His Yalitim's shares and establish a joint venture between Compagnie de Saint-Gobain S.A. and Kutayba Yusuf Ahmed Alghanim.

Saint-Gobain's statement further noted, "This acquisition strengthens Izocam's presence in Türkiye, where the company already operates four factories producing high-quality insulation solutions."



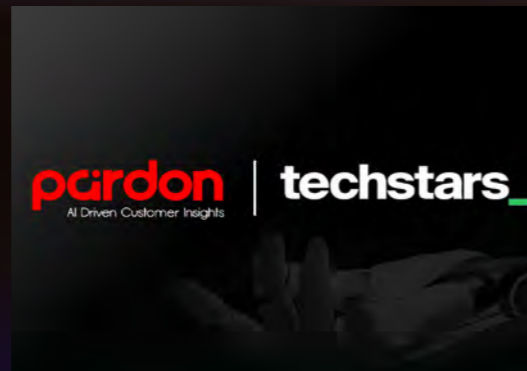


## PARDON AI SECURES INVESTMENT FROM TECHSTARS, BOOSTING TÜRKİYE'S AI LANDSCAPE

Turkish artificial intelligence startup Pardon AI secured an investment from prominent global startup accelerator Techstars, marking a significant milestone in its efforts to advance AI-driven solutions tailored to various industries. Founded with the vision of revolutionizing AI applications within Türkiye,

Pardon AI focuses on developing innovative technologies that cater to local market demands. The investment from Techstars not only injects vital capital but also opens doors to a vast network of resources and mentorship opportunities, crucial for scaling operations and refining product offerings. This partnership with Techstars is set to fast-track Pardon AI's growth, empowering the startup to leverage cutting-edge technologies and fine-tune its methodologies. It also highlights the ever-rising interest in Türkiye's burgeoning tech ecosystem and

underscores the global potential of Turkish startups to make their mark on the international stage.



## DOUBLEU GAMES ACQUIRES TURKISH MOBILE GAME STUDIO PAXIE GAMES

South Korea's leading gaming company DoubleU Games announced the acquisition of Turkish mobile game studio Paxie Games in a deal valued at up to USD 67 million, marking its strategic entry into the rapidly growing Merge-2 gaming genre.

Under the terms of the agreement, DoubleU Games will initially acquire a 60 percent stake in Paxie Games for USD 27 million, with plans to purchase the remaining 40 percent over the next three years based on performance targets. The acquisition is expected to close in the first quarter of 2025. Founded in 2021 in Istanbul, Paxie Games is best known for its hit title Merge Studio: Fashion

Makeover, which has surpassed 25 million downloads. The game combines character makeover elements with Merge-2 puzzle mechanics, primarily targeting female audiences.

According to Sensor Tower data, the studio consistently ranks among the top five companies in the Merge-2 genre.

DoubleU Games highlighted the strategic importance of the acquisition, emphasizing that it represents a key step in diversifying its portfolio and accelerating growth in new mobile gaming segments.

## AGAVE GAMES SECURES USD 18 MILLION IN SERIES A FUNDING

Türkiye-based developer and the creator of the hit mobile game Find the Cat, Agave Games announced it raised USD 18 million in a Series A funding round. The high-flying gaming studio plans to use the investment to expand its team and develop new titles, with at least two releases expected in the coming year.

The funding round was co-led by Felix Capital and Balderton Capital, with participation from e2vc, all of which were already existing investors in Agave Games. This latest round brings the company's total funding to USD 25.5 million, valuing it at approximately USD 100 million post-investment.

Find the Cat—a casual mobile game that challenges players to locate cats in complex Where's Wally-style illustrations—has seen explosive growth since its launch in August 2024. The game achieved over

10 million downloads in its first quarter, cementing its place as a rising star in the casual gaming market.

Agave Games' success reflects a broader trend of Türkiye emergence as the nexus of innovation. The trend began with Peak Games, acquired by Zynga for USD 1.8 billion in 2020. Former Peak employees have since gone on to establish prominent gaming studios such as Dream Games, which recently raised USD 255 million, and Spyke, which secured USD 50 million in funding earlier in 2024.

**agave**



## TÜRKİYE: NEXUS OF INVESTMENT

Investment Office provided an overview of the country's investment and economic landscape, emphasizing its growing attractiveness to global investors. In an interview with Anadolu Agency (AA), Investment Office President A. Burak Dağlıoğlu shared insights into Türkiye's recent economic achievements and its emerging role as the nexus of manufacturing, technology, innovation, and investment.

Türkiye continues to attract significant investments, evolving into a leading center for digitalization and innovation. This progress is supported by the country's forward-looking economic policies and advancements across key industries such as technology, logistics, production, and more. Notably, Türkiye was the only country in 2024 to receive credit rating upgrades from Fitch Ratings, Moody's, and S&P.

The Central Bank of the Republic of Türkiye (CBRT) saw its total reserves rise to USD 92.4 billion, while the country's 5-year credit default swap (CDS) rates decreased. These improvements facilitated easier and more cost-effective access to financing and further bolstered investor confidence.

Türkiye is actively working to strengthen its position as an economic powerhouse by developing new transportation corridors and enhancing its appeal as an investment destination. The number of international companies operating in Türkiye has surged, growing from approximately 5,600 in 2002 to over 82,000 in 2024.

While global FDI flows declined, Türkiye's inflows rose by 12 percent in 2023, according to the Organization for Economic Cooperation and Development (OECD). Türkiye ranked 4th in Europe for greenfield FDI projects, with 375 such investments, following France, the UK, and Germany, as highlighted in the EY Europe Attractiveness Survey 2024.

Dağlıoğlu noted that Türkiye has attracted over USD 272 billion in FDI since 2003, with investments coming from around the globe, particularly from China. While acknowledging the rising trend in Chinese investments, Dağlıoğlu emphasized the considerable potential to attract more, especially in the automotive and technology sectors.

In 2024, BYD, the world's largest electric vehicle manufacturer based in China, signed an agreement with the Turkish Ministry of Industry and Technology for an investment of approximately USD 1 billion. The company plans to establish a production facility in the western Turkish province of Manisa with a capacity of 150,000 vehicles, creating direct employment for 5,000 people. Additionally, several companies in Türkiye are expanding their existing investments. For example, Tofaş Türk Otomobil Fabrikası A.Ş. announced capital expenditures of about USD 217 million, while Oyak Renault Otomobil Fabrikaları A.Ş. disclosed investments of USD 265.5 million.

In the logistics sector, Ekol Logistics transferred its international transportation and customs clearance operations to the Danish shipping company DFDS for approximately USD 255.1 million. Germany-based BLG Logistics also established a new subsidiary in Türkiye under the name BLG International Transportation.

"Investments in strategic sectors such as electric vehicle production, advanced technologies, and logistics infrastructure further strengthen Türkiye's role in global supply chains. The preference of leading companies like BYD for Türkiye and the international successes of Turkish companies such as Ekol Logistics are clear indicators of Türkiye's strong potential for investors. These investments make vital contributions to our goals of creating jobs, boosting exports, and fostering sustainable growth," said Dağlıoğlu.

In the manufacturing sector, Brazilian industrial equipment manufacturer WEG S.A. announced an investment of approximately EUR 28 million to establish a gearbox factory in Manisa. The facility, set to be built on a 12,000-square-meter site, is expected to create 150 new jobs in addition to the 750 people already employed by WEG Group Türkiye. In the metals sector, Teknik Alüminyum Sanayi A.Ş. plans to invest around USD 384.9 million in a new aluminum factory.

China-based Kaishan Group, one of the world's largest compressor manufacturers, revealed plans to invest USD 1 billion in Izmir. The company aims to commission the factory by 2026, with the initial phase expected to employ over 200 people. Total employment is projected to reach 500 with the addition of spare parts factories.

In the home appliances sector, BSH announced an investment of EUR 110 million for 2024, with plans for further investments totaling approximately EUR 500 million over the next five years. Meanwhile, China-based Haier Europe inaugurated a production

facility for cooking appliances in the Central Anatolian province of Eskişehir, with an investment of approximately EUR 70 million.

Investments in sustainability, particularly in renewable energy and electronic components, were also announced in 2024. Germany-based Nordex Group unveiled a EUR 1 billion investment to expand its onshore wind power operations in Türkiye. Additionally, China-based Ganfeng Lithium, one of the world's largest lithium battery manufacturers, signed an agreement with Yiğit Akü to invest USD 500 million in Türkiye.

"We actively engage with investors through one-on-one meetings, discussing Türkiye's developments in other countries," Dağlıoğlu said. "We believe that Türkiye will emerge as the nexus of global investment in the coming century, with international companies playing an increasingly important role in achieving our vision," he added.

# TURKISH STARTUP ECOSYSTEM SNAPSHOT



**6**  
# UNICORNS

**440**  
# VCIF (GSYF)

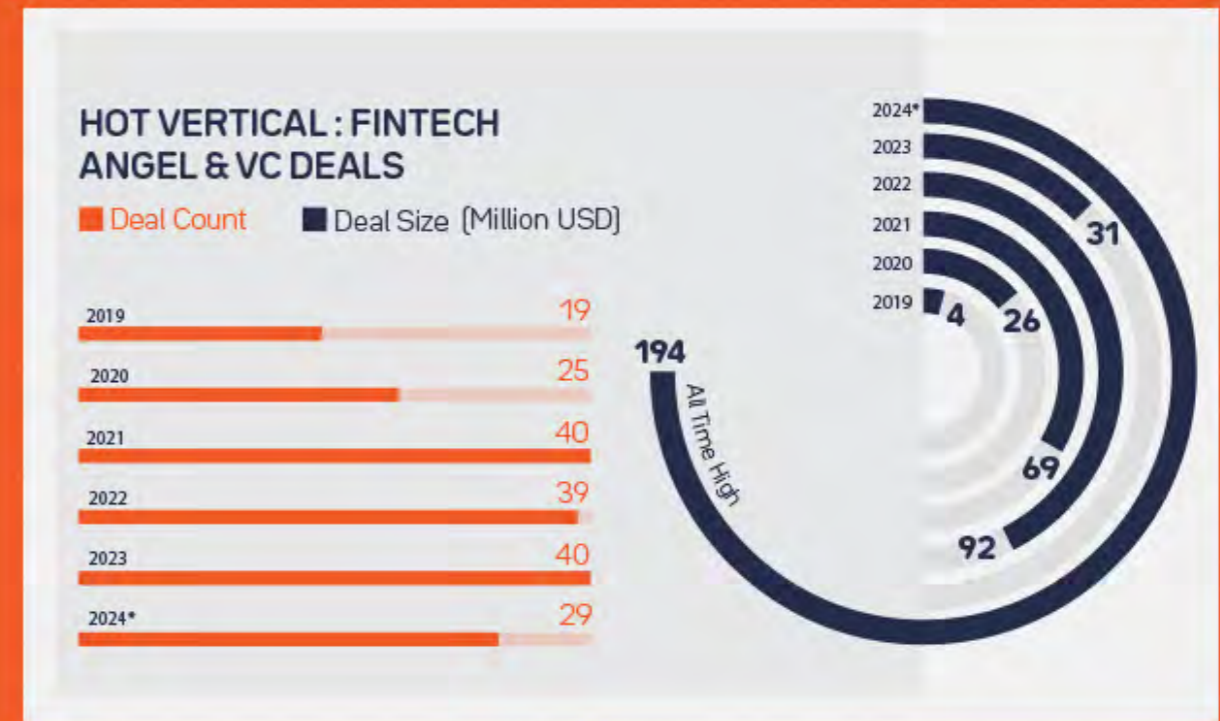
**39**  
# TRADITIONAL VC FUNDS

**91**  
# CVC FUNDS

**24**  
# CROWDFUNDING PLATFORMS

**603**  
# ACCREDITED ANGEL INVESTORS

**26**  
# ANGEL INVESTOR NETWORKS



Source: Startups.watch - December Report

\*Check startups.watch for updates. Foreign ventures in Türkiye are excluded. \* As of December 31, 2024. Updates are made as new data become available.

# INTERNATIONAL PRESS COVERAGE

DECEMBER 2023

INTERNATIONALE  
POLITIK

## Drohnen, die sich lohnen

Die türkische Rüstungsindustrie wächst rasant. Vor allem Selçuk Bayraktar und seine weltweit erfolgreichen TB2-Drohnen stehen für eine technologiegetriebene, eigenständige Nation. Wird er der nächste Präsident des Landes?

Ozan Demircan

30. Dez. 2024



Mehr als ein erfolgreicher Rüstungsunternehmer: „Drohnen-Prinz“ Selçuk Bayraktar ist quasi das Gesicht des neuen türkischen Nationalismus und debattiert auch noch der Schwiegersohn von Präsident Erdoğan.

Alle Rechte vorbehalten. REUTERS / Dinko Sakic

In der Türkei gibt es einen ungewöhnlichen Wettbewerb, der jedes ausgetragen wird: Welche Privatperson hat die meisten Steuern gewonnen? Selçuk Bayraktar gewann diesen Wettbewerb, Vorstandsvorsitzend des Rüstungsunternehmens Baykar – er zahlte genau 1 952 680 474 Lira.



TÜRKİYE WORLD ECONOMY POLITICS ENERGY SPORTS INFOGRAPHICS OPINION VIDEO PHOTO

TÜRKİYE

## Türkiye to continue attracting large investments as hub of digitalization, innovation

Türkiye's economic policies, increase in total reserves, declining credit default swap satisfy foreign investors

Hulya Omur Uylas and Mert Davut? | 27.12.2024 - Update: 27.12.2024



World

UN special rapporteur calls for global medical boycott of Israel

Commodity prices mixed on Christmas week

### ANKARA

Türkiye will continue attracting large investments as the country becomes a hub of digitalization and innovation due to its economic policies and developments in technology, logistics, production, and more key areas for innovation.

Türkiye was the only country whose Fitch Ratings, Moody's, and S&P credit ratings increased this year.

The total reserves of Türkiye's Central Bank (TCMB) increased to \$92.4 billion this year, while the country's 5-year credit default swap (CDS) declined, leading to easier access to financing with decreased costs, satisfying foreign investors.

Türkiye is working toward strengthening its position as a hub with new transportation corridors and a center of attraction for investments.

The number of international firms operating in Türkiye was approximately 5,600 in 2002, this figure has now reached over 82,000.

While foreign direct investment (FDI) flows declined worldwide, Türkiye climbed 12% last year, according to the Organization for Economic Cooperation and Development (OECD).

Türkiye ranked fourth in Europe with 375 greenfield FDI projects last year, behind France, the UK, and Germany, the European Attractiveness Survey 2023.



# PRESS INTERVIEWS



日本経済新聞

日本経済新聞

朝刊・夕刊 LIVE Myニュース 日経会社情報 人事ウオッチ NIKKEI Prime

トップ 速報 ビジネス マーケット 経済 国際 オピニオン もっと見る #日経のUSスターも異化 #CES2025

## 紛争地域の企業、トルコ移転加速 投資局「安全な環境」

企業・企業 +フォローする

2024年12月26日 13:00 (会員限定記事)

2024

共有アイコン

トルコ大統領府投資局のブラク・ダールオール総裁は都内で日本経済新聞の取材に答えた。ロシアによるウクライナ侵略や中東の衝突拡大に伴い、紛争地域に拠点を置く企業のトルコへの移転が加速していると明らかにした。「トルコには安全な投資環境があり地政学リスクを軽減できる」と強調した。

ダールオール氏は「地政学的な問題で企業のサプライチェーン（供給網）の再構築が進んでいる」と説いた。紛争の影響で移転してきた企...

この記事は会員限定です。登録すると続きをお読みいただけます。

残り321文字

初回ですべての記事が読み放題

有料会員が2カ月無料

初回で無料体験する

有料会員に登録する

ログインする



有料会員限定

キーワード登録であなたの

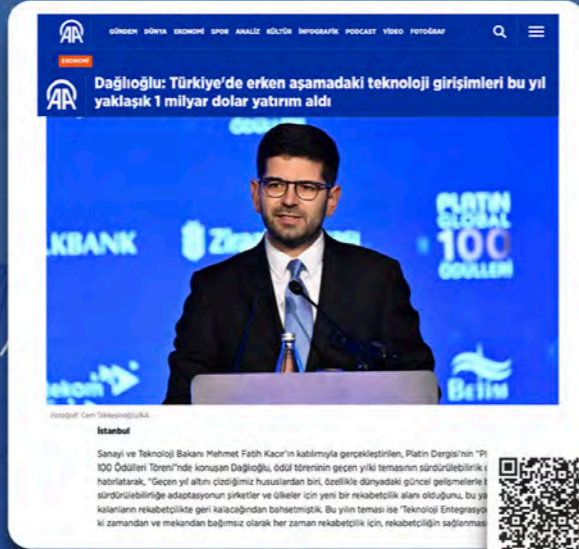
重要なニュースをハイライト



日経電子版 紙面ビューアー



# DECEMBER TOP NEWS





PRESIDENCY OF  
THE REPUBLIC OF TÜRKİYE  
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
**INVEST IN  
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# NEXUS OF VALUE CHAINS


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# INTERNATIONAL PRESS COVERAGE

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Nieuwe Ooststellingwerf  


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Your go-to podcast for all topics related to Türkiye's vibrant investment ecosystem.

**A JOURNEY FROM CORPORATE TO VENTURE CAPITAL IN TÜRKİYE: INSIGHTS FROM REVO CAPITAL'S CENK BAYRAKDAR**



**Cenk Bayraktar**  
Revo Capital  
Managing Director



#Episode2

**DRIVING SUSTAINABILITY AND INVESTMENT IN TÜRKİYE: INSIGHTS FROM TOLGA DEMİRÖZÜ OF BASF TÜRKİYE**



**Tolga Demirözü**  
BASF Türkiye  
Managing Director



#Episode3

**EXPLORING INNOVATION AND EMPOWERMENT: A CONVERSATION WITH AHU SERTER ON INVESTMENT, DISRUPTION, AND FEMALE ENTREPRENEURSHIP**



**Ahu Sertter**  
Founder - Arya Women  
Investment Platform  
& Park Lince



#Episode4

**THE FUTURE OF FDI IN TÜRKİYE, KEY INSIGHTS FROM ENGIN AKSOY OF YASED**



**Engin Aksoy**  
Chairperson  
of YASED



#Episode5

**TÜRKİYE'S THRIVING STARTUP AND GAMING ECOSYSTEM**



**Barış Özlçek**  
Boğaziçi Ventures  
Managing Partner &  
CEO



#Episode6

**GLOBAL LANDSCAPE OF INVESTMENT: INSIGHTS FROM GLOBALTURK CAPITAL'S BARIŞ ÖNEY**



**Barış Öney**  
Founder and  
Managing Partner of  
GlobalTurk Capital



#Episode7

**SHAPING THE FUTURE OF ENERGY: INSIGHTS FROM İHSAN ERBİL BAYÇÖL OF ENERJISA ÜRETİM**



**İhsan Erbil Bayçöl**  
CEO  
at Enerjisa Üretim



#Episode8

**EMPOWERING TURKISH PROFESSIONALS: INSIGHTS FROM AYŞEGÜL DİCLE AYDIN ON THE GLOBAL TURKS PAR EXCELLENCE PROJECT**



**Ayşegül Dicle Aydın**  
Chair & Managing Partner  
at GlobalTurks par  
Excellence Project



#Episode9

**EXPLORING TÜRKİYE'S INVESTMENT JOURNEY: INSIGHTS FROM NATHANIEL ROTHSCHILD OF VOLEX**



**Nathaniel Rothschild**  
Executive Chairman



#Episode10

**EXPLORING THE TURKISH STARTUP ECOSYSTEM: INSIGHTS FROM ENIS HULLI OF 500 EMERGING EUROPE**



**Enis Hulli**  
General Partner of  
500 Emerging Europe



#Episode11

**SCALING SUCCESS: NAVIGATING THE GROWTH JOURNEY OF STARTUPS**



**Dilek Dayımarlı**  
Social Ventures  
Founder &  
Managing Partner



#Episode12

**NAVIGATING DEEP-TECH FRONTIER OF THE TURKISH STARTUP ECOSYSTEM: INSIGHTS FROM ALTAN KUCUKCINAR OF DIFFUSION CAPITAL PARTNERS**



**Altan Küçükçınar**  
Partner at Diffusion  
Capital Partners



#Episode15

**MUSTAFA KEMAL ERDOĞAN SHOSHI: BRIDGING CULTURES AND DRIVING YANMAR'S GROWTH**



**Mustafa Kemal Erdoğan Shoshi**  
Chairman of the Board  
and CEO at Yanmar  
Agriculture Co. Ltd.



#Episode14

**ATA UZUNHASAN: UNVEILING THE EVOLUTION OF ANGEL INVESTING IN TÜRKİYE**



**Ata Uzunhasan**  
Galata Business Angels  
Managing Director



#Episode13

**MIDAS AND THE FUTURE OF INVESTING IN TÜRKİYE: A NEW ERA FOR FINANCIAL ACCESS**



**Egem Eraslan**  
CEO of Midas



#Episode18

**FORD OTOSAN'S PATH TO A SUSTAINABLE FUTURE: ELECTRIFICATION, INNOVATION, AND TÜRKİYE'S ROLE AS A GLOBAL AUTOMOTIVE HUB**



**Güven Özyurt**  
CEO of  
Ford Otosan



#Episode17

**THE ESSENCE OF VENTURE CAPITAL IN TÜRKİYE: INSIGHTS FROM 212'S ALİ KARABEY**



**Ali Karabey**  
Managing Director  
of 212 VC



#Episode16

**MURAT ONUK AND THE FUTURE OF VENTURE CAPITAL IN TÜRKİYE: INNOVATION MEETS IMPACT**



**Murat Onuk**  
Managing Partner  
of Ara Partly



#Episode19

**BİLGEHAN ENİN AND THE RISE OF TÜRKİYE'S LOGISTICS INDUSTRY: A REGIONAL HUB IN THE MAKING**



**Bilgehan Enin**  
Chairman of  
UTKAD



#Episode20

**ŞAFAK MÜDERRİSGİL AND THE RISE OF IMPACT INVESTING IN TÜRKİYE: BRIDGING INNOVATION AND SOCIAL PROGRESS**



**Şafak Müderrisgil**  
EYDK Executive  
Board Chair



#Episode21

**JACOPO DETTONI AND THE GLOBAL FDI LANDSCAPE: TRENDS, CHALLENGES, AND OPPORTUNITIES**



**Jacopo Dettoni**  
FDI Intelligence Editor



#Episode22

## UNLOCKING TÜRKİYE'S INVESTMENT LANDSCAPE: A COMPREHENSIVE OVERVIEW



**A. Burak Dağlıoğlu**  
Investment Office  
President

#Episode1



# Seamless Support with Advanced AI Technologies

## HoloNexus

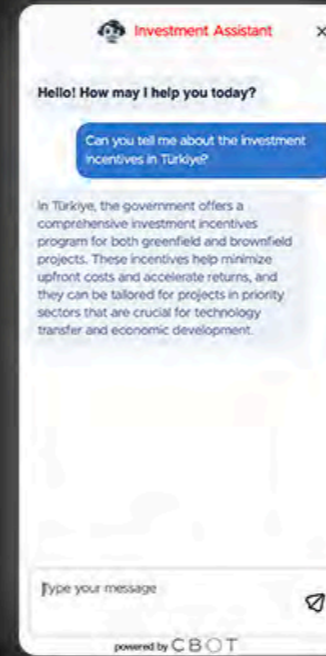
Step into the future of investment with HoloNexus—an innovative holographic assistant designed to elevate your experience at global events. Our dynamic virtual guide delivers real-time insights into Türkiye's high-growth industries, regulatory landscape, and untapped investment opportunities. Combining cutting-edge technology with personalized interaction, HoloNexus provides clear, concise, and tailored information, guiding you effortlessly toward your next investment in Türkiye.



# Seamless Support with Advanced AI Technologies

## AI-Driven Investment Assistant

Complementing HoloNexus, our AI-driven Investment Assistant acts as your 24/7 digital partner for navigating Türkiye's investment ecosystem. Whether you are assessing market entry strategies or seeking industry-specific updates, this intelligent tool offers instant, reliable answers to streamline your investment journey in Türkiye. Access detailed analyses, legal frameworks, and industry trends through an intuitive interface designed for speed and clarity.



# INVESTMENT OFFICE LIGHTS UP TIMES SQUARE 2024



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