

INVEST IN  TÜRKİYE

FDI AGENDA



**Türkiye FDI Strategy for 2024-2028
Announced via Presidential Decree**

**President Erdoğan Introduces HIT-30 High
Technology Investment Program**

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Message from the Investment Office



Türkiye continues to advance its strategic economic initiatives, reinforcing its position as a premier destination for international investments. The Türkiye Foreign Direct Investment (FDI) Strategy for 2024-2028, was announced via Presidential Decree and officially published in the Official Gazette on July 29, represents a significant milestone in this journey. This comprehensive roadmap, crafted by Investment Office in collaboration with key stakeholders, is designed to attract high-quality FDI investments that align with Türkiye's development goals in a rapidly evolving global economic landscape. Regarding the strategy, President Recep Tayyip Erdoğan identifies Türkiye's vision as becoming a leading hub for science, technology, production, and trade, underscoring the country's commitment to creating a welcoming environment for investors.

In another significant development, President Erdoğan introduced the High Technology Investment Program (HIT-30) that encompasses the commitment of USD 30 billion in incentives to position Türkiye as a global leader in high-technology sectors such as electric vehicles, battery production, semiconductor manufacturing, and energy technology. This ambitious program aims to enhance Türkiye's economic and technological independence by fostering innovation and attracting substantial private-sector investments.

Additionally, the Turkish Ministry of Industry and Technology signed a landmark USD 1 billion investment agreement with China's BYD, the world's largest electric vehicle manufacturer. This agreement highlights Türkiye's growing importance in the global automotive industry and its potential as a key hub for advanced technological production. The new facility, set to commence production by the end of 2026, is expected to generate significant employment opportunities

and enhance local production capabilities.

Vice President Cevdet Yılmaz recently outlined Türkiye's economic strategy and reaffirmed the government's commitment to implementing orthodox monetary policies and public sector austerity measures to ensure sustainable growth and attract FDI. His detailed insights emphasized Türkiye's proactive steps to improve economic performance and global competitiveness.

Furthermore, the inauguration of Amadeus' R&D center in Istanbul and the strategic merger of DP World and Evyap Group, resulting in the establishment of DP World Evyap, are pivotal milestones that cement Türkiye's role in global trade and technological innovation. These developments reflect Türkiye's robust industrial policies and business-friendly environment for international investors.

The Turkish Industry and Business Association's (TUSIAD) recent comprehensive report on Türkiye's startup ecosystem, alongside the successful completion of the Investment and Entrepreneurial Journalism Training Program cohosted by Investment Office and Anadolu Agency, further demonstrate collaborative efforts to enhance Türkiye's investment landscape and accessibility for all relevant stakeholders and ecosystem players.

Under the Türkiye Century vision presented by President Recep Tayyip Erdoğan, Investment Office remains dedicated to promoting Türkiye's ongoing economic growth, innovation, and international collaboration. We invite you to explore these exciting opportunities and join us in celebrating Türkiye's progress and potential as it transforms into a global economic powerhouse.

A. Burak Dağlıoğlu
President, Investment Office

Türkiye 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."



INVEST IN  TÜRKİYE

POLICY AREAS OF TÜRKİYE FDI STRATEGY (2024-2028)



Policy Areas



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

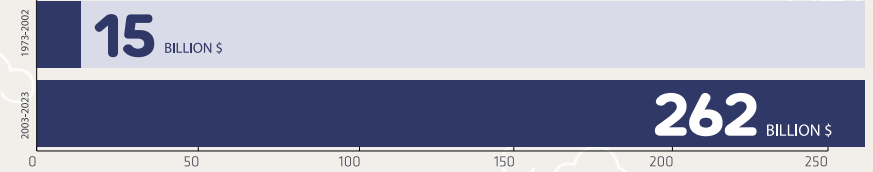
<p>Climate FDI</p> <p>120 FDI Projects</p>	<p>Digital FDI</p> <p>240 FDI Projects</p>	<p>Global Value Chain (GVC) related FDI</p> <p>360 FDI Projects</p>
<p>High-end Service FDI</p> <p>270 FDI Projects</p>	<p>High-quality Job Generating FDI</p> <p>360 FDI Projects</p>	<p>Knowledge Intensive FDI</p> <p>300 FDI Projects</p>

QUALITY FDI DEFINITION FOR TÜRKİYE

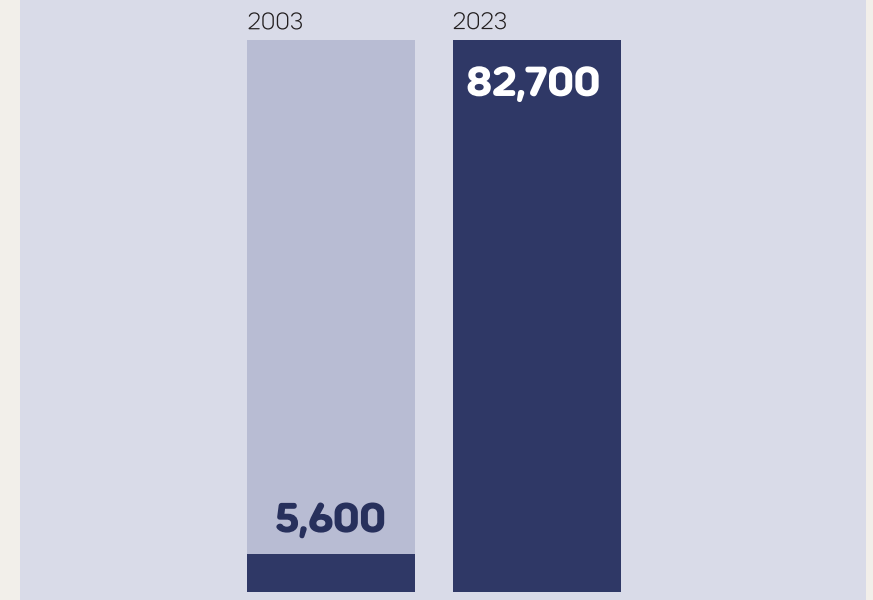


Türkiye's robust **FDI performance** over the past **two decades** shines through

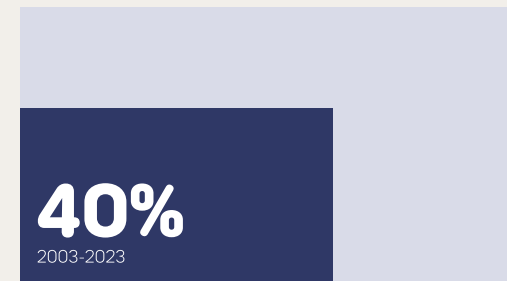
TOTAL FDI INFLOWS*



NUMBER OF INTERNATIONAL COMPANIES OPERATING IN TÜRKİYE



AVERAGE CONTRIBUTION OF FDI TO CURRENT ACCOUNT BALANCE



TÜRKİYE'S SHARE IN GLOBAL FDI*



Source: Türkiye Foreign Direct Investment (FDI) Strategy (2024-2028)

*The periods compared were determined based on data availability



President Erdoğan Introduces HIT-30 High Technology Investment Program

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.



BYD Announces Landmark USD 1 Billion EV Plant Investment in Türkiye

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, İstanbul.

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.



Vice President Yılmaz Outlines Türkiye'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

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 ALAIIC. This means that we offer long-term loans on very favorable terms. ALAIIC is aimed at strategic investments that will reduce our current deficit and increase the technological level of Turkish manufacturing. The annual limit for the ALAIIC 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 17th worldwide, and even 11th 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; 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.

Moody's Upgrades Türkiye'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.

Organon Establishes Presence in Türkiye 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 Türkiye'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

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."



DP World and Evyap Group Merge, Boost Türkiye's Global Trade Role

DP World and Evyap Group have completed a strategic merger, combining two major port infrastructures in Türkiye. Approved by the Turkish Competition Authority, this merger establishes DP World Evyap.

DP World holds a 58 percent stake in Evyaport in the new entity, with Evyap Group retaining 42 percent ownership of DP World Yarımca. Rebranded as "DP World Evyap Yarımca" and "DP World Evyap Körfez," the two terminals will offer a combined 2,088 meters of quay length, accommodating multiple large container ships simultaneously. The annual container handling capacity is set to exceed 2 million twenty-foot equivalent units (TEUs), with services expanding to include integrated project and heavy cargo transportation.

Aiming to meet the increasing and diversifying logistics demands in the region, DP World Evyap will strengthen Türkiye's growing role in international supply chains. With enhanced road and rail connections and the support of over 900 specialized staff, DP World Evyap promises faster and more efficient service to its customers.

DP World Chairman Sultan Ahmed Bin Sulayem stated, "DP World's

vision is to drive global trade towards a stronger, more efficient, and sustainable future. Our strategic partnership with Evyaport in Türkiye, one of our key markets, is a testament to this vision. We are excited to offer end-to-end solutions to our customers and look forward to sharing the numerous benefits this merger brings in terms of speed and efficiency."

Commenting on the merger, DP World Türkiye CEO Kris Adams said, "This exciting partnership will bring significant economic benefits to Türkiye and the region. By combining the robust infrastructures of both entities under DP World Evyap, we will provide a strong and innovative service in this increasingly vital area."

Evyap Holding CEO Mehmed Evyap expressed his enthusiasm: "We are delighted to merge DP World's global expertise with Evyaport's local strength. This partnership will enhance our investments in the port sector and strengthen our presence. The new company will shorten operation times, enrich service diversity, and add value to our customers and Türkiye's trade with the increased efficiency of both terminals."





TÜSiAD Unveils Comprehensive Report on EMEA's Startup Ecosystem

The Turkish Industry and Business Association (TÜSiAD) 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!



Investment and Entrepreneurial Journalism Training Program Concludes Successfully

The Investment and Entrepreneurial Journalism Training Program, hosted by Investment Office and Anadolu Agency (AA), successfully concluded.

Designed to enhance participants' journalism skills and knowledge of foreign direct investment and entrepreneurship, the program was attended by a diverse group of media professionals.

The training program aimed to equip participants with a comprehensive understanding of the foreign direct investment landscape and entrepreneurial ecosystem in Türkiye and provided them with in-depth insights into the latest trends, opportunities, and challenges in the fields of investment and entrepreneurship. Expert speakers from various sectors shared their knowledge and experiences, enriching the learning experience.

Investment Office President A. Burak Dağlıoğlu emphasized the importance of accurate and insightful journalism in shaping perceptions and attracting investments. "Our goal is to foster a deeper understanding of the dynamic investment environment in

Türkiye among media professionals. We aim to enhance the quality of reporting in these critical areas by equipping journalists with the necessary tools and knowledge," he stated.

"We believe that this training program has provided participants with valuable practices and experiences that will significantly contribute to their careers. It is our hope that they will excel and become highly esteemed journalists in their respective fields," Anadolu Agency Chairman and Director General Serdar Karagöz.

The program covered a wide range of topics, including the policies implemented by Investment Office to attract foreign direct investments, the role of innovation and technology in driving economic growth, and the significance of sustainable investments. Practical sessions and workshops were also conducted, allowing participants to apply their learning in real-world scenarios.



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 Türkiye'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 Türkiye'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."

Invest in Türkiye Forum 2024

Discover Türkiye's investment and finance outlook and explore reliable opportunities in markets that promise to be one of the most exciting in the future!



September 18, 2024 | St. Ermins Hotel & the House of Parliament

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INVEST IN TÜRKİYE

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Türkiye Foreign Direct Investment Strategy (2024-2028)


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Publication Update!

Discover how Türkiye, the EU's fastest-growing economy, has become a remarkable success story over the past two decades and is on track to become a global powerhouse!


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Subscribe to our newsletter to receive news and updates on Türkiye's investment environment and Investment Office's activities


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Logistics and Transportation Industry in Türkiye


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Mobility Industry in Türkiye 2024



TÜRKİYE YOUR RESILIENT PARTNER



RESILIENCE AND POWER TO BACK YOU UP

The world's **11th largest economy** (GDP at PPP) that climbed up 7 notches in 19 years.

Enhanced production capabilities soared export volume by seven times from 36 billion USD in 2003 to 256 billion USD in 2023, with the number of products worth over 1 billion USD increasing sixfold from 9 to 54.

An eye-catching performance that expanded **GDP** from \$238 billion to **\$1,119 billion** in 21 years.

The Presidency of the Republic of Türkiye Investment Office, the official investment advisory body of Türkiye, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during, and after entry into Türkiye.



WHY TÜRKİYE

TÜRKİYE: HUB FOR INNOVATION AND GROWTH

Within a 4-hour flight, easy access to multiple markets of USD 26 trillion GDP, USD 7.8 trillion trade, and 1.3 billion people.

Booming economy reaching **1,119 billion in 2023**, up from USD 238 billion in 2002.

Over **USD 262 billion** of FDI between 2003-2023, while the total amount of FDI attracted between 1980-2002 stood at USD 15 billion.

ACCESS TO MULTIPLE MARKETS

EURASIA

GDP: \$2 trillion
Import: \$321.9 billion
Population: 233.6 million

MENA

GDP: \$3.6 trillion
Import: \$751.6 billion
Population: 448.9 million

EUROPE

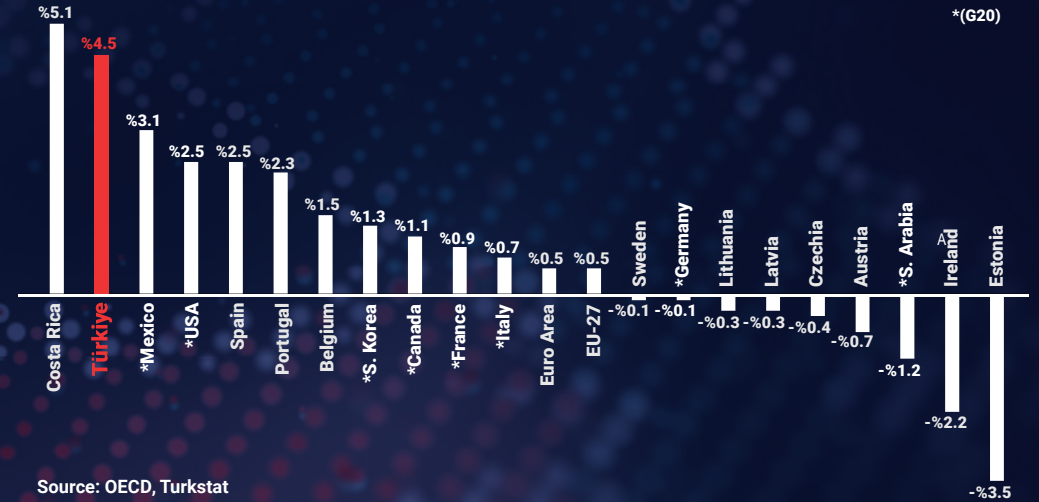
GDP: \$20.2 trillion
Import: \$6.8 trillion
Population: 600.4 million

TOTAL

GDP: \$25.8 trillion
Import: \$7.8 trillion
Population: 1.3 billion

Source: World Bank, 2022
Comtrade, 2022

REAL GDP GROWTH (2023, %)



Source: OECD, Turkstat

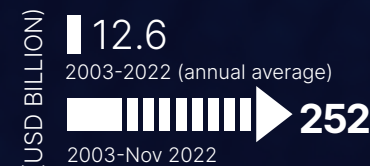
TÜRKİYE

was the fastest growing economy of the OECD members during 2003-2023, with an average annual growth rate of

5.4%

CUMULATIVE FDI INFLOWS TO TÜRKİYE

(USD BILLION)



Source: CBRT

- Investment incentives as well as R&D support.
- Equal treatment to national and global investors guaranteed by law.
- 7 days to set up a company in Türkiye, while it takes an average of 8,5 days in OECD high-income countries.
- (World Bank Doing Business 2020)

HIGHLIGHTS

The fastest growing economy in Europe and one of the fastest growing economies in the world with an average annual GDP growth rate of 5.4% over the past 20 years.
(2003-2023, TurkStat)

SOPHISTICATED CONSUMER BASE

A population of 85.4 million, half of which is under the age of 34.
(2022, TurkStat)

Largest youth population compared with the EU.
(2023, Eurostat)

93.1 million fixed and mobile broadband internet subscribers.
(2023, Information and Communications Technologies Authority)

SKILLED AND DEDICATED LABOR FORCE

Around 32 million young, well-educated and motivated professionals.
(2023, Turkstat)

Around 900,000 students graduate annually from 208 universities.
(2023, CoHE)

TÜRKİYE'S INFRASTRUCTURAL DEVELOPMENT

 1ST

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

 **USD 204 Billion**

Total value of PPP contracts in Türkiye during the 1986-2023 period.

 **270**

Total number of PPP projects in Türkiye during the 1986-2023 period.

 **27,797**

Total number of hospital beds under PPP projects. 17 healthcare campuses have been completed with a total number of 27,187 bed capacity and 1 healthcare campus is under construction with a 610-bed capacity.

 **57**

Number of airports in Türkiye increased from 26 in 2002 to 57 in 2023.



8,200

Total motorway length targeted to be reached in Türkiye 2035.



60%

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



42.4%

Share of renewable energy in total electricity production as of July 2020.

25%

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

For more info

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



Who we are? ↓

Investment Office is the official organization that:

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

How we help? ↓

- Multilingual (Turkish, English, German, French, Italian, Arabic, Spanish, Chinese, Japanese and Korean)
- One-Stop-Shop approach
- Result-oriented
- Private sector approach with full confidentiality
- Focusing on high-tech, value-added and employment generating investments.



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

What we do? ↓

- Presenting investment opportunities to the investors and providing assistance during all the stages of their investments.
- Serving as the reference point for international investors and the point of contact for all institutions engaged in promoting and attracting investments at national, regional and local levels.
- Offering free-of-charge services including market information and analyses, site selection, B2B meetings, coordination with relevant governmental institutions, and facilitating legal procedures and applications such as establishing business operations, incentive applications, obtaining licenses and work permits.

OUR GLOBAL LOCATIONS

	USA
	GERMANY
	ITALY
	SPAIN
	S. ARABIA
	UAE
	QATAR
	CHINA
	MALAYSIA
	S. KOREA
	JAPAN
	FRANCE
	UK
	SINGAPORE

SECTORS

Agrofood
Automotive
Chemicals
Defense & Aerospace
Energy
Financial Investments & Startups
ICT
Infrastructure
Life Sciences
Machinery
Business Services
Financial Services
Mining & Metals
Real Estate
Tourism



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



invest.gov.tr

INVEST IN TÜRKİYE