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Turkey Contact Point

Year: 4 Issue: 9 Apr. 22-May 3, 2013

NEWS

Turkey-South Korea FTA in Effect



Turkish Minister of Economy Zafer Çağlayan stated that the Free Trade Agreement (FTA) between Turkey and South Korea is in effect as of May 1, 2013, allowing 93% of Turkey's industrial exports to South Korea to take place tax-free. Both parties agreed on reducing the tariffs to zero gradually in ten years within scope of the Free Trade Agreement, as told in a statement released on Wednesday.

Stating that 93% of Turkey's industrial exports would enter South Korea free of customs tax, Çağlayan said that a seven year agenda was set to implement a reduction on customs tax for some electronics, iron and steel, textile and automotive imports from South Korea, which corresponds to 22% of South Korean exports to Turkey.

To view the news report, please visit [Ministry of Economy website](#).

April Exports Climb 4.9% to \$11.9 Billion

Turkish exports showed a respectable year-on-year gain of 4.9% in April, growing to \$11.9 billion, the [Turkish Exporter's Union \(TIM\)](#) announced. "In spite of the economic instability in the economy, we're in quite a good situation compared to other countries," TIM President Mehmet Büyükeksi said of the year-on-year rise. The news will doubtless be welcome in Ankara, where officials said the record Turkish trade figures are a sign that Turkey's economy is weathering a global economic crisis better than most. In a conference at the Bilecik Chamber of Trade and Industry (BTSO), Büyükeksi praised the performance, claiming that the strong numbers out Turkey as "number four in the world" for export growth in the first quarter of 2013. The trade group president said that a breakdown of the numbers "offers an important opportunity" to understand how exports might continue to grow amid world economic turmoil.

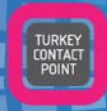
To view the news report, please visit [Ministry of Economy website](#).

Bourse Istanbul World's 2nd Most Profitable

Bourse Istanbul was ranked the world's second most profitable bourse in March. Bourse Istanbul 100 (BIST 100) index provided an 8.3 percent return in March compared to February. Completing February with 79,333.67 points, BIST 100 reached 85,898.99 in March. According to World Federation of Exchanges (WFE) data, Buenos Aires Exchange ranked the most lucrative bourse in March with a 8.7 point return. The Japanese Exchange (Tokyo TOPIX) followed Bourse Istanbul and ranked third. Meanwhile, the Athens Bourse became the least profitable exchange in the same month.

To view the news report please visit [Ministry of Economy website](#).





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Turkey Manages Post-Crisis Era Highly Successfully

World Bank's Vice-President for the Europe and Central Asia region, Philippe Le Houerou, said that Turkey managed the post-crisis era highly successfully. Houerou's remarks came at a press conference on the economic outlook of Europe and Central Asia region. "Europe and Central Asia were the two regions most affected by the global economic crisis. This region happens to be the one with the slowest progress in the post-crisis era," Houerou noted. Touching on Turkey's performance in the region, Houerou underlined that the Turkish government was very successful in "slow landing." "We believe that Turkey managed the post-crisis era successfully and did a very good job in doing so," Houerou also said.

To view the news report, please visit [Ministry of Economy website](#).

SECTORS

Turkish Furniture Makers Stand Up To Face China



The furniture industry, a driving force of Turkey's economy, continued to develop as a critical component of Turkey's exports with the positive performance it exhibited in 2012.

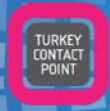
Industrialized as of the 1970s and having moved toward branding in the 2000s, the Turkish furniture industry is growing rapidly, especially in exports. Turkish furniture makers, who were focused on the countries of the Middle East and Africa

until recently, have set their sights on a new market—a very ambitious one, at that. In 2012, Turkish furniture makers launched efforts to focus on Central and East Asia. What makes this so ambitious is China's marked strength in global furniture production and exports. But with high-quality materials and innovative approaches to design, Turkish furniture makers are preparing to stand up to China, which has been the largest producer in the world for the past five years.

Source: *The Turkish Perspective*, March-April 2013, Issue: 15

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Turkey Rediscovered Potential in Geothermal Energy



Turkey is rediscovering its geothermal energy resources. Rich in geothermal resources, Turkey increased its drilling activities from 2,000 meters to 28,000 meters; and its utilizable heat capacity to 4,813 MWt by the end of 2012 with an increase by 46 percent in the last seven years. According to Turkey's [Mineral Research and Exploration Agency \(MTA\)](#) data, with its theoretical geothermal potential (31,500 MWt), Turkey ranks 7th in the world and 1st in the Europe. The number of geothermal areas, which was 173 in 2005, reached 225 and 145,000 meters of drilling was conducted at those regions by the end of 2012. Turkey's visible heat capacity went up by 130 percent and recorded 7,000 MWt in

2012. Green house heating which was 500 acres in 2002 became almost 3,000 acres at the end of 2012 with a 485 percent increase. Only 30,000 houses were utilizing geothermal resources in 2002 while, with a 198 percent increase, that number reached almost 90,000 houses at the end of 2012.

To view the news report please visit [Ministry of Economy website](#).

EVENTS

Fi Istanbul 2013, May 7-9



To be organized in Istanbul, Turkey on May 7-9, 2013, Food Ingredients Istanbul 2013 is the best event to meet the most important buyers and sellers of the region, all in 3 days and in one single location.

From manufacturers expanding to Southern Europe,

Middle East & North Africa to local and regional food producers, there's no greater showcase of food ingredients than Fi Istanbul.

For more information about the fair, please visit [its website](#).

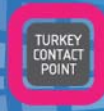
Turkish Companies to Participate in LeShow Moscow 2013



LeShow Moscow 2013, 16th International Fur and Leather Fashion Trade Fair, will be organized in Moscow, Russia on May 14-16, 2013. Turkish National Participation at the event will be organized with the support of Republic of Turkey Ministry of Economy. Turkish companies operating in leather and fur sectors will be present at the fair.

For more information about the fair, please visit [its website](#).





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Turkish Companies to Participate in Seoul Food & Hotel 2013

SEOUL FOOD & HOTEL 2013

Seoul Food & Hotel 2013 will be organized in Seoul, South Korea on May 14-17, 2013. Turkish National Participation at the event will be organized with the support of Republic of Turkey Ministry of Economy. Turkish companies operating in food and hotel sectors will be present at the fair.

For more information about the fair, please visit [its website](#).

Turkish Companies to Participate in Caucasus Build 2013



CaucasusBuild 2013

May 15-18 | 18th International Fair for the Building and Interiors

Caucasus Build 2013, 18th International Specialized Exhibition for Construction, Renovation, Furnishing and Design, will be organized in Tbilisi, Georgia on May 15-18, 2013. Turkish National Participation at the event will be organized with the support of Republic of Turkey Ministry of Economy. Turkish companies operating in construction and furnishing sectors will be present at the fair.

For more information about the fair, please visit [its website](#).

Turkish Companies to Participate in Erbil Building 2013



Erbil Building 2013, 7th International Building–Construction, Municipality Equipment, Machinery & Natural Stone Exhibition, will be organized in Erbil, Iraq on May 16-19, 2013. Turkish National Participation at the event will be organized with the support of Republic of Turkey Ministry of Economy. Turkish companies operating in construction sector will be present at the fair.

For more information about the fair, please visit [its website](#).

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