

# The Turkish Perspective

JULY 2020 ISSUE 81

ECONOMY | BUSINESS | FOREIGN TRADE | ANALYSIS

## TÜRKİYE RISING WITH NATIONAL INDUSTRY

*Türkiye has succeeded in reducing its foreign dependency in many fields, especially in the defense industry, has also increased the exports of value added national technologies.*

Türkiye

FOLLOW  
OUR SOCIAL MEDIA  
ACCOUNTS



/MadeinTurkiye

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# THE TURKISH PERSPECTIVE RENEWED

*The Turkish Perspective continues publishing with its renewed content in 2020.*

- ✓ Türkiye's riches waiting to be discovered
- ✓ Türkiye from foreign investors' eye
- ✓ Industry evaluations
- ✓ Türkiye's brands expanding to the world



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# Editorial



İsmail GÜLLE  
Chairman of Turkish Exporters Assembly (TİM)

## Türkiye continues to amaze Türkiye rises through national unity

*We believe time will be on our side, on Türkiye's  
and companies that invest in these lands.*

### DEAR FRIENDS,

International associations and economists always consider one thing that is unique to Türkiye when they announce their economic growth estimates: national unity spirit.

However, an economist should employ the characteristics of a historian, politician, and a philosopher, according to the renowned economist John Maynard Keynes. He believes that an economist should consider what is specific from a wider perspective and remark both the abstract and the concrete. According to Keynes, an economist should explore today under the past and for the interest of the future.

If the economists and associations evaluated the Turkish economy under this perspective, they could have predicted a much stronger performance.

The expectations for a decline in the Turkish economy increased in 2019 as the global trade wars and barriers jumped, but Türkiye grew by 1 percent during this

period. The first quarter of 2020 hit all the countries around the world. While all the strongest economies of the European Union declined, with Germany in lead, as well as the US and China, Turkish economy grew by 4.5 percent. Undoubtedly, Türkiye's economy will experience a slowdown in the second quarter of the year, but it won't be overly damaging. Our exports performed above the normal in June despite the pandemic and increased by 16 percent in June, compared to the same month of the previous year. The strong growth in other indices including exports signal that Turkish economy will prove the economists wrong in their 2020 estimates.

Another point that the economists miss about Türkiye is that our country has the ability of taking swift actions after every crisis. The strongest example of this argument was the aftermath of the coup attempt by FETO four years ago. This attempt strengthened the national unity spirit among the Turkish public and

business world. Türkiye eliminated this threat, initiated an awakening across the world, and gathered huge support from its allies across the world. This spirit came to life once again during the pandemic and Türkiye continued to produce despite the outbreak. It showed that Türkiye is a safe haven. The production strength of our country with our governments' strong endenization policies during the last 20 years and over 74,000 companies with foreign capital accounted for this success.

We believe time will be on our side, on Türkiye's and companies that invest in these lands. Every day we see a new development that support our argument.

Just as Keynes said, the present should be considered under the past for the future interests. Türkiye is a country with targets. It has the necessary production strength to reach three targets and is open to all kinds of cooperation.

That's why, we as the Turkish Exporters Assembly invite you to be a part of our dreams.

Turkish economy  
grew by 4.5  
percent.

# More than 74,000 companies have INVESTED IN TÜRKİYE



## how about you?

average annual real  
GDP growth rate

**5.6%**

2003-2018

**13<sup>th</sup>** largest  
economy in  
the world

GDP at PPP prices, 2018

more than

**804,000**

university graduates  
per year

average annual real GDP  
growth rate forecast in OECD

**5.2%**

2015-2025

**\$789** billion  
of GDP at  
current prices  
2018

**83.15 million**

of population  
with half under the age of 32.4

## INVEST IN TÜRKİYE

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.

# July 15 Coup Attempt and People's Victory



*The date of July 15 was declared as an official holiday in 2017 under the name of Democracy and National Unity Day in order to commemorate the martyrs in the coup attempt.*

**AT AROUND** 10 p.m. on Friday July 15, a group of officers within the Turkish army associated with the Fetullah Terrorist Organization (FETO) launched a coup attempt at the General Staff Headquarters that was suppressed after almost 22 hours. World leaders strongly reacted against the coup attempt. They displayed a unity of opinion on the side of elected leaders and democracy.

President Erdoğan, chairmen of the ruling and opposition parties, Prime Minister of the Turkish Republic of Northern Cyprus (TRNC) Hüseyin Özgürgün, high ranking administrative and military officials attend the "Democracy and Martyrs' Rally" at Yenikapı, Istanbul.

5 million people attend the rally at Yenikapı in support of democracy, and Jewish, Christian and Muslim religious leaders take a united stand against the coup attempt.



# President Recep Tayyip Erdoğan: We will make Istanbul a Center of Islamic Finance

*President of The Republic of Türkiye Recep Tayyip Erdoğan said, "Istanbul's newly built financial center will also make it a leader in the sector, given its geostrategic advantage" in the 12th International Conference on Islamic Economics and Finance which have actualized via videoconference.*

## EBRD will support small businesses in Türkiye

**THE BANK** will be joined by the JPMorgan Chase Foundation, which became the first private-sector philanthropic organization to co-finance grants for EBRD. EBRD announcement read, "The grant will be used to develop a new digital platform or solution that will expand access to know-how and learning opportunities for SMEs [small- and medium-sized enterprises]." The platform aims at helping businesses that face challenges in accessing information and the business networks they need to grow. Additionally, the funding will lend support to promising women-led businesses in Istanbul.

## THE EBRD IS A MAJOR INVESTOR IN TÜRKİYE

Since 2009, it has invested almost 12.4 billion euros in various sectors of the country's economy, with almost all investment in the private sector. The EBRD's 7 billion euros worth of Türkiye portfolio is the largest among the 38 economies where the bank invests.

The Turkish government founded three new state-owned Islamic banks between years 2015 and 2019.



## 12TH INTERNATIONAL CONFERENCE

on Islamic Economics and Finance actualized between June 14 and June 20 via videoconference. President Recep Tayyip Erdoğan, emphasised Türkiye's role in Islamic finance.

Participation banking and utilization tools of Islamic finance and economics will provide a solid, sustainable and structural alternative to the existing financial system laden with crises, President Erdoğan said. He added that Istanbul's newly built financial center will also make it a leader in the sector, given its geostrategic advantage.

Erdoğan said the global system that is based on personal and financial interest, domination and injustice, needs to be reshaped and replaced with one that is fairer. Türkiye, in the last 18 years has taken very important steps to integrate alternative models based on participation, especially with the recent initiatives by state lenders with their participating financial institutions. According to a report by Fitch Ratings published in March, growth in Turkish participation banking has surpassed the growth of conventional banks in recent years, despite the increasing market volatility. In a statement, the international credit rating agency said that although "Turkish Islamic banks' (participation banks) share of sector assets remains small and concentrated" it is growing and the "segment growth has consistently outpaced that of conventional banks in recent years despite heightened market volatility – though growth has been

from a low base – reflective of the entrance of three state-owned banks since 2014 and the segment's generally above-average risk appetite."

The participation banks' share of sector assets was 6.3 percent at end of 2019 compared with the government's target of 15 percent for 2025 while it was less than 2.0 percent during the early 2000s. "Taking all these into account, Islamic finance is our exit out of this system," Erdoğan said, stressing the importance of interest-free, participatory and thus an alternative financial system.

## ISLAMIC BANKING ASSETS SET TO DOUBLE

Islamic banking assets in Türkiye are set to double within 10 years as government initiatives drive growth in the sector, a report published by Moody's Investors Service in January. The Turkish government founded three new state-owned Islamic banks between years 2015 and 2019, broadening access and increasing competition. In February last year, the country's Banking Regulation and Supervision Agency (BDDK) granted a banking license to Türkiye Emlak Katılım Bankası (EmlakBank), bringing the number of Islamic banks – known as participation banks locally – to six in the country. The other five state controlled Islamic banks are Ziraat Bankası and VakıfBank, which received licenses to conduct Islamic banking in 2015 and 2016, respectively, along with Albaraka Türk, Kuveyt Türk, majority-owned by Kuwait Finance House, and Türkiye Finans.



# "Türkiye can be an ideal regional hub for the global Chinese companies"

*Minister of Trade Ruhsar Pekcan, who held a teleconference with the Chinese Minister of Trade, said they are open to collaborations that will balance trade, including the belt and road initiative.*

**MINISTER** of Trade Ruhsar Pekcan met with Chinese Minister of Trade Zhong Shan on 12 June via teleconferencing. Pekcan said the bilateral trade volume between China and Türkiye was at 1.1 billion dollars in 2001 but have reached 21 billion 854 million dollars in 2019, and added that China ranked second among the countries Türkiye gives foreign trade deficit, with 20.8 percent. Pekcan said, "We would like to make our bilateral trade more sustainable and balanced by enabling higher value added exports to China. In this context, important exports to China in many product groups such as shoes, ready-to-wear products, ceramic materials, olive oil and some agricultural products. We have found that we have potential. In addition, we think that China could export motor vehicles and parts, medical equipment, electric and non-electrical machinery and some certain agricultural products in good quality and favourable conditions from Türkiye."

## INVITING CHINESE FIRMS TO INVEST

Pekcan pointed out that China's direct Investments in Türkiye was limited until now and added that Türkiye has the potential to be an ideal regional hub for Chinese global companies with its high quality human capital pool, its relations with the European Union on Customs Union relationship and offered to investors as a flexible system of incentives. Pekcan reminded that Türkiye has created special free zones to improve R&D studies, high-tech products, high value-added goods and services production activities and to cluster companies aiming to export and to further accelerate international business associations to be made under this roof, and make Türkiye a global center in this field.



## "TRADE WITH LOCAL CURRENCIES SHOULD BE INCREASED"

Pekcan emphasised the importance of trading with local currencies between the two countries and said that the ministry is working on improving the incentives towards promoting using local currencies with Chinese companies that trade with Türkiye. Pekcan said, "We expect from the Chinese government to orient the Chinese companies engaged in trade with Türkiye clearly and encouraged to use local currency."

## COOPERATION WITHIN THE SCOPE OF BELT AND ROAD INITIATIVE

Speaking about the Belt and Road Initiative and Kervansaray Project Pekcan said, "We believe that Caspian Migration Corridor (Central Corridor) under the roof of belt and road initiative is very important. We increased the cargo output, which was 4,200 tons mothly in January, up to 28,243 tons per month on the Baku-Tbilisi-Kars (BTK)

railroad during the epidemic. It is very important to support the BTK railroad line under the umbrella of the Middle Corridor and the Belt and Road Initiative in a way to serve bilateral trade. We are ready to work with China in infrastructure projects in our country."

China ranked second among the countries Türkiye gives foreign trade deficit, with 20.8 percent.

## "BARRIERS TO EXPORT OF AGRICULTURAL PRODUCTS SHOULD BE REMOVED"

Expressing her satisfaction about the start of China's exports of dairy products Pekcan said, the processes of poultry meat, lemons and other citrus fruits, pomegranate, fresh grape and apple exports should start as soon as possible and added that the obstacles on exports of agricultural products should be removed.

Chinese Minister Zhong Shan also stated that they had an extremely positive and productive meeting and that they are ready to work together to further develop bilateral economic and trade relations, to stabilize trade and to increase mutual investments.

# Volkan Bozkır Became the 75th General Assembly of the UN

*Türkiye's candidate Volkan Bozkır became the president of 75th United Nations General Assembly, where the decisions reflect the general opinion of the international community and world leaders call for a diplomatic solution to the global problems of the world, and have the chance to explain the policies of the countries.*



**TÜRKİYE'S** candidate Volkan Bozkır became the President of the 75th United Nations (UN) General Assembly. Volkan Bozkır, former European Union Minister and Chief Negotiator elections, the Parliamentary Commissioner for External Affairs Ambassador, became the first Turkish president of UN General Assembly on June 17.

Due to the Covid-19 outbreak, representatives of the member

Volkan Bozkır became the 75th term president of the UN General Assembly with the support of 178 countries.

countries were taken to the hall in the time zone allocated to them while voting. This year, at the UN General Assembly, where 193 countries were represented, Venezuela lost its right to vote because it was unable to pay its financial contribution debt. That's why a total of 192 member countries voted. Member countries; in the General Assembly election, where it was divided into five separate regions: Africa, Asia, Eastern Europe,

Latin America and the Caribbean and Western Europe and other states, Bozkır was elected as the chairman of the Western Europe and other states group.

Volkan Bozkır, who was elected to the UN General Assembly Presidency where representatives from one region are elected every year in order to provide equal geographical representation, was the only candidate for the presidency. As a result of the election in which three votes were invalid and 11 countries voted abstaining, Bozkır became the 75th term president of the UN General Assembly with the support of 178 countries. Volkan Bozkır will take over the task from UN 74th General Assembly Tijjani Muhammad-Bande on September 15 and will continue his duty until September 2021.

Evaluating the election result, Bozkır commented, "These are due to the trust in Türkiye and our belief that we can do this well".

## London, Ankara make progress in trade deal talks

**PROGRESS** has been made in ongoing talks on a trade deal between London and Ankara, the U.K.'s Secretary of State of International Trade and Minister for Women and Equalities Liz Truss said. "Great to see Britain & Türkiye trade talks progress today," Truss said on her Twitter account. Stressing a strong trading relationship worth 19 billion pounds (around \$23.5 billion), she said: "We are working hard to ensure we can reach a U.K.-Türkiye trade deal at the end of the transition period." The U.K. formally left the European Union on Jan. 31, 2020, after 47 years of membership and more than three years after



Britons voted to leave in a referendum but will remain in a transition period with the EU until Dec. 31 this year.

The U.K. has until the end of 2020 – a transition period during which it will remain a EU member in all but name – to hammer out a new trade deal with the EU. If they fail, the legal default will be a potentially crippling no-deal Brexit that would leave trade between Britain and the EU starting in 2021 based on World Trade Organization (WTO) terms that would impose import duties and controls. Over the course of the year, the U.K. will continue to abide by the trade terms set by the EU but will also be free to strike new trade deals.

Any Türkiye-U.K. free trade deal would only be able to take place following an EU-U.K. free trade deal, as Türkiye must stay in line with EU trade policy due to its membership in the customs union, even if it is not a full EU member.

Türkiye-U.K. trade volume reached \$18.6 billion in 2018, with \$11.2 billion in exports and \$7.4 billion in imports. As for 2019, Türkiye's exports to the country amounted to some \$10.87 billion, while its imports came in at around \$5.43 billion, official data showed. Nearly 3,000 British-owned companies are operating in Türkiye, with the U.K. among one of the country's leading investors.

# Turkish Coast Guard rescues 1,774 asylum seekers



*Continuing its struggle for irregular migration in the pandemic period, T.C. The Coast Guard Command rescued 1,774 immigrants in 53 incidents in May and June, and caught six immigrant smugglers.*

**TURKISH COAST GUARD** does not allow irregular migrants who want to cross to the European coasts over Turkish territorial waters. Illegal transitions were decreased in March and April started to increase in May. The Greek Coast Guard boats make irregular migrants desperate by pushing the immigrants approaching the European shores repeatedly into the Turkish territorial waters.

The Turkish Coast Guard on June 13 rescued 93 asylum seekers who were pushed back by Greek forces into Turkish territorial waters, according to security sources. The asylum seekers of various nationalities initially set off for the Greek island of Lesbos (Midilli) from Ayvack in Çanakkale, northwestern Türkiye.

Their two rubber rafts were pushed back to Turkish territorial waters by the Greek Coast Guard, said the sources, who asked not to be named due to restrictions on speaking to the media.

Five days after this incident, 16 irregular migrants sailing into the sea with a rubber raft were stopped by Greek Coast

Guard boats when they entered the Greek territorial waters. The Greek Coast Guard teams, who seized the engine on the rubber raft and the items on irregular migrants, pushed the rubber raft into the Turkish territorial waters. Turkish Coast Guard teams, that were patrolling off the Kargı Island in the Bodrum district of Muğla, met with immigrants who were trying to cling to the raft that is drifting. Turkish Coast Guard teams came to the rescue of a group of 16 immigrants who were helplessly dragged on the rubber raft.



## 381 ASYLUMS RESCUED IN A WEEK

In the meantime, the Turkish Coast Guard Command said that Türkiye rescued 1,774 asylum seekers in last the two months.

Between May 5 and June 11, a total of 381 asylum seekers were held or rescued in 14 incidents, and also between June 12 and June 18, a total of 454 asylum seekers were held or rescued in 11 incidents, the coast guard said on Twitter.

Three smugglers were also arrested, it added, sharing four photos from the rescue operations where the Turkish teams in full protective gear were seen taking asylum seekers' temperature.

Türkiye has been a key transit point for asylum seekers aiming to cross into Europe to start new lives, especially those fleeing war and persecution.

Türkiye earlier this year opened its gates for irregular migrants wanting to cross to Europe, accusing the EU of failing to keep its promises under a 2016 migrant deal. Türkiye currently hosts nearly four million Syrians, making it the world's top refugee-hosting country.



# Türkiye's exports exceeded the normal output in June

*According to the export data of June announced by TİM, Türkiye's exports increased by 15.8 percent in June 2020 and reached 13.5 billion dollars. The record increase rate was achieved in exports with an increase of 35.2 percent compared to May.*

*24 of the 27 sectors have increased their exports. TİM Chairman İsmail Güle commented, "Türkiye have secured its position as the 'safe harbor of' global trade and started exporting more than usual" he commented.*



**TÜRKİYE**, that did not stop production and supplied products, mainly foodstuff, that the world needs, quickly began to normalize. Türkiye's exports rose 15.8 percent in June compared to the same month of the previous year.

İsmail Güle, The Chairman of Turkish Exporters Assembly (TİM) evaluated the success of Türkiye in exports in June, in a time where the outlook of the global economy have revised downwards by the international organizations, and said, "Türkiye have secured its position as the 'safe harbor of' global trade and started exporting more than usual." Reminding the negative effects of the epidemic that affected the global economy as well as Türkiye's production and exports in March, April and May, Güle said that Turkish exporters have not stopped producing and added, "Exporters continued to be the dynamo of Türkiye during the epidemic. We left the first month

"Türkiye have secured its position as the 'safe harbor of' global trade" started exporting more than usual."

behind in the normalization process that started in June in our country. We are aware of the extraordinary opportunities of extraordinary conditions. Our exporters have always done what can not to be done and achieved that were thought that could not be achieved. This increase in exports shows that buyers abroad also trust Turkish exporters."

Güle noted that, as TİM they continued to evaluate all the opportunities and risks for exporters in Türkiye, and added,

"We continue our Virtual Trade Mission activities in different countries and new markets within the scope of our New Generation Commercial Diplomacy. Virtual Trade Delegations are of great importance in ensuring intensive commercial cooperation. As TİM, we will continue our New Generation Trade Diplomacy activities in target markets with 95 thousand members of the export family."

**DESPITE THE PANDEMIC, TÜRKİYE INCREASED ITS EXPORTS TO 144 COUNTRIES**

"As the clearest result of our SME export Mobilization trainings, which we carry out at every point of our country as TİM; in



## Top 3 exported countries

Germany **1.3 billion** dollars  
United Kingdom **1.1 million** dollars  
US **792 million** dollars





June, 1,443 companies joined our export family,” said Gülle, and announced that 38,373 companies have exported in June. Gülle pointed out that, despite the negative picture in global trade, exporters have managed to increase their exports to 144 countries by 2.43 billion dollars and added, “In the 119 of the 144 countries Türkiye exports, the increase was over 10 percent and over 50 percent in 61 countries. While the leader of June was the automotive sector with 2.2 billion dollars, the chemical products sector was the second with 1.42 billion dollars, and the garment sector was third with 1.36 billion dollars. The strongest performances of June were nuts and products with an increase of 69.3 percent, cereals with an increase of 66 percent, jewelry with an increase of 60.2 percent, ships and yachts with an increase of 58.8 percent and ornamental plants with an increase of 55.2 percent. In June, 24 of the 27 sectors increased their exports.

#### **GERMANY WAS THE MOST EXPORTED COUNTRY**

While Türkiye managed to export to 202 countries and regions in June, the top three export destinations were Germany with 1.3 billion dollars, the United

Kingdom with 1.1 billion dollars and the USA with 792 million dollars. Every sector has managed to export to 17 countries, including the USA, Germany, Italy and the Netherlands. The share of the European Union, the largest market in exports, fell to 48.5 percent with a volume of 6.53 billion dollars.

#### **THE MOST REMARKABLE INCREASE WAS IN KASTAMONU**

Looking at the export of the provinces, in June, 68 provinces increased their exports. The top three provinces exporting the most are; Istanbul with 5.4 billion dollars, Bursa with 931 million dollars and Kocaeli with 865 million dollars. The most noticeable increases are; Kastamonu, which have increased its exports by 631 percent with 54 million dollars, Van with an increase of 293 percent have reached 6 million dollars and Kırıkkale, which made an export of 1.5 million dollars with an increase of 208 percent. Kastamonu increased its exports by 11 times, while the mining sector increased its exports to 161 times in Van. In Kırıkkale, it was seen that the machinery sector increased its exports by 44 percent.

**24 of the  
27 sectors**  
increased its exports in  
June

In the 119 of the  
144 countries  
Türkiye exports,  
the increase was  
over 10 percent  
and over 50  
percent in 61  
countries.

Exports increased  
more than  
**10  
percent to  
61  
countries**



# The towers of Çanakkale Bridge are completed

*The construction of 1915 Çanakkale Bridge, that has undertaken by the joint venture of two Turkish and two South Korean companies, has completed the most critical process of the construction The bridge will come into service two years later.*

**THE** construction of the 1915 Çanakkale Bridge, which was tendered in 2017, continued during the COVID-19 outbreak with the insulation. In May, the last block of 318 meter high towers was placed. The assembly of the bridge piper was completed in May. The fact that the welding works were made according to planned is of great importance in terms of opening the bridge to service earlier because it is one of the determining factors of the completion time of the project.

Even though the construction

1915 Çanakkale Bridge will be awarded the title of "the world's largest middle span suspension bridge" when completed.

period is 66 months, Turkish-S. Korean joint venture aims to complete the the construction in four years. The 1915 Çanakkale Bridge project also includes the Kınalı-Tekirdağ-Çanakkale-Savaştepe Highway Project, which is a total of 101 kilometers, including 88 kilometers of highway and 13 kilometers of connection road. Rapid construction process continues on highways.

Nearly 6 thousand workers work at the entire construction site of the project. There are workers and engineers from

nine countries on the job site, including Türkiye, Korea, Japan, Australia, UK, Netherlands, Denmark and India.

The project is planned to be completed in March 2020. Thanks to the bridge, the 1-hour crossing period will decrease to 4 minutes. It will also reduce the time to reach the city centers on both sides to 6 minutes.

Crossing times between Gallipoli and Çanakkale, which are currently accessible by ferries, can take up to 3-4 hours due to the intensity especially during the holiday season.





### MALKARA-CANAKKALE

highway and the 1915 Çanakkale Bridge, will integrate the land, railway and air transport systems to Marmara and Aegean regions, which are the most developed regions of Türkiye's economy.



### TWO TURKISH, TWO KOREAN COMPANIES TAKE CHARGE

For the 1915 Çanakkale Bridge, 24 companies, 4 Japanese, 3 Chinese, 2 Korean, 1 Italian, purchased the tender dossier, but 4 joint venture groups submitted proposals. Daelim, SK (S.Korea) - Limak, Yapı Merkezi OGG joint venture made the most suitable offer with the nearest deadline and won the tender. The joint venture group offered a total of 16 years, 2 months and 12 days of operation, including a project cost of 10.35 billion TL and a 5.5-year construction period for bridge and highway construction.

For the project, financing was provided from 11 different countries from 25 different banks.

### Freight transportation started in Marmaray

**THE FIRST TRIPS** of domestic and export cargo transportation in Marmaray, which enables uninterrupted rail transportation between Europe and China, started in May. The first international freight train from Marmaray passed on November 6, 2019. The cargo train of China Railway Express, which goes from China to Europe, has travelled 11 thousand 483 kilometres by crossing 2 continents, 10 countries and 2 seas. The train departing from China arrived in Prague 12 days later. The COVID-19 epidemic increased demand for railroad, which is the most reliable mode of transport, as it enables contactless transport. Marmaray, which is used for passenger transportation, has been opened for cargo transportation as of May. It is stated that with the Baku-Tbilisi-Kars (BTK) line, Marmaray will play an important role in Asia-Europe trade after the pandemic.

## Time between Izmir and Antalya will decrease to 3 hours

**THE TENDER** for the Aydın-Denizli Highway, which is the second phase of the highway that will provide uninterrupted transportation from Izmir to Antalya, which is in the continuation of the Izmir-Aydın Highway that is open to service, has been delayed due to the epidemic. In the highway project that will connect Izmir and Antalya, the 163-kilometer Aydın-Denizli Highway project will be built with the build-operate-transfer (BOT) model. With the

completion of the Denizli-Burdur and Burdur-Antalya highways, which will be tendered in the next stages with the Aydın-Denizli Motorway, the current 580-kilometer trip, which takes 6-7 hours, will be reduced to 3 hours by the 440 km highway. Access to important tourism centers such as Pamukkale and Ephesus Antique City will be made easier by the highway. The project is targeted to be completed within three years after the tender.



Thanks to the highway project, time between Izmir and Antalya will decrease to 3 hours. Therefore, people will reach to significant tourism center easily.



## Istanbul Airport is Now Faster with its Third Runway

*President Recep Tayyip Erdoğan opened the third runway at Istanbul Airport, which will increase the hourly aircraft landing-take-off capacity from 80 to 120.*

**FLIGHTS STARTED** in Istanbul Airport, which was closed to passenger flights due to Covid-19 pandemic, with the normalization process that started on June 1. On 14 June, new completed areas were opened, with a ceremony attended by President Recep Tayyip Erdoğan. According to the statement from IGA, the new runway will increase hourly aircraft landing-take-off capacity from 80 to 120. Istanbul Airport will be the first airport in Türkiye that is capable of independent operations in parallel with the number of the tracks and becoming the second airport after the Schiphol Airport in Amsterdam in Europe with said runway. With the start of the third independent runway, there will be an

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The airport will reach a capacity of 200 million passengers in 2020.

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approximately 50 percent decrease in the existing taxi times in domestic flights. According to the simulations, the average aircraft landing time will decrease to 11 minutes from 15 minutes, and the average aircraft takeoff time will decrease to 15 minutes from 22 minutes. The second "End-Around Taxi Way", which aims to alleviate the congestion at airports where air traffic is very busy, will be put into service with the new runway. Thus, there will be no restrictions on the movement of aircrafts on the ground at Istanbul Airport, which are landing and taking off at the same time. Istanbul Airport will now have 3 independent main runways and 2 spare runways thus having 5 operational runways. Thanks to the new runway, the

air traffic capacity will increase from the number of take-offs and landings of 80 aircraft per hour to 120, while the flexibility of the airways will increase. With the new runway, an average of more than 2 thousand 800 landings and take offs can be reached daily. Speaking at the ceremony President Recep Tayyip Erdoğan said that the airport will reach a capacity of 200 million passengers in 2020. "We managed to increase the flights from 60 destinations abroad to 350. Air cargo capacity, which was 303 tons per day, has reached 2,500 tons," Erdoğan added. The airport became fully operational on April 6, 2019. In its first full year, the airport hosted 74 airlines and welcomed more than 64 million passengers.





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## 50 armored military ambulances to Qatar



**ANOTHER ORDER** will be sent to Qatar, one of the most important markets of the Turkish defense industry abroad. Nurol Makina, owned by the Turkish company Nurol Holding, signed an important agreement with the Qatar Ministry of Defense. Nurol Makina will sell 50 Ejder Yalçın 4X4 armored vehicles to Qatar security forces. Vehicles designed in the form of an ambulance will have the necessary equipment for the rapid and safe evacuation of security forces. Ejder Yalçın, which Nurol exports to different parts of the world, is known as a tactical armored combat vehicle. The vehicle, capable of carrying 11 people, is equipped with the possibility of integration of different weapon systems with manual and remote control. The vehicle can reach 110 kilometers per hour.

# Turkish NGOs establish consortium for Philips' small home appliances

*The five biggest NGOs of the Turkish business world are joining forces to purchase the brand of the small home appliance division of the world giant Philips, which is on sale.*



of acquiring Philips in this regard. We will mobilize our material and spiritual facilities this issue," he said.

Gülle said that the process of acquiring brands should be supported by the government and this need was relayed to the relevant ministers and added, "The global effects of the pandemic, for many well-known brands in the world's leading economy, also brought serious financial difficulties. This case, makes new new opportunities for Türkiye to acquire a brand. A team is working to explore brands and opportunities for sale in the world."

Minister of Trade Ruhsar Pekcan said, "Establish the consortium and apply to us. We will do our best within the scope of brand support."

A market worth of 100 billion dollars

There are 10 thousand 300 small home appliance brands in the world. The largest among them is Philips' small home appliances division, with a turnover of 2.3 billion euros. Small household appliances having a 100 billion dollars industry in the global market where the size of the Turkish market is said to be 1 billion dollars.

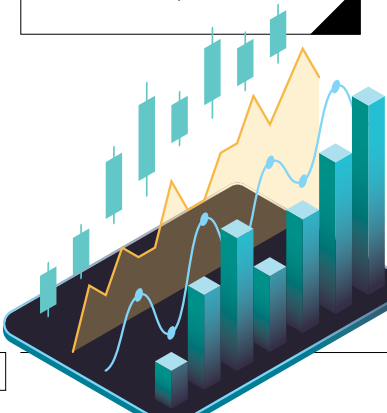
The proposal was shared by DEİK Asia-Pacific Business Council President and Türkiye-Hong Kong Business Council President Murat Kolbaşı, at the meeting organised with the chairmanship of Minister of Trade Ruhsar Pekcan, was supported by the Minister and from other unions. The chairmen of TOBB, DEİK, TİM, MÜSİAD and TÜSİAD stated that they are ready for all kinds of support.

Turkish Exporters Assembly (TİM) Chairman İsmail Güle, said that Türkiye has to create of acquire a brand to reach its target and added, "I support the proposal

## Nurol wins Bucharest's freeway tender

**CNAIR**, the Romanian road infrastructure agency, announced that the Turkish company Nurol has won an important construction tender. In a statement, Nurol İnşaat undertook the construction of the 17.5-kilometer section of the Bucharest capital city of Romania, for 174 million dollars. The freeway project bought by Nurol construction is expected to be completed in 2023. The tender won

by the Turkish company is part of the 100.8-kilometer A0 project that surrounds the Romanian capital and runs parallel to an existing freeway. In May 2018 another Turkish company, the engineering and construction contracting unit of Alarko Holding, Alsım Alarko, signed a contract of approximately 170 million dollars for the construction of the 16.3 km section of the highway.





# Turkish contractor to build Croatia's railway



*Cengiz Holding, won the tender opened last year for the renewal of the 42.6 km long railway line of Croatia with a bid of 405 million euros, started the project on May 25.*

**CENGİZ İNŞAAT**, won the tender for the reconstruction of the railway line between Krizevci and Koprivnica in the north of Croatia and the construction of a new track in parallel with the existing, could not start the construction due to the COVID-19 outbreak. Following the meeting with the Croatian Government, it was announced that the construction of the project will begin on May 25th. Within the framework of the agreement signed by the railway infrastructure operator HZ Infrastruktura with Cengiz İnşaat on March 12th, the project will include nine train stations and stops, seven bridges, two viaducts and 21 underpasses and overpasses. The project will also build a 25-kilometer sound protection wall. The most

challenging part of the project will be the 338 meters long steel bridge on the Drava river. The project, that has a strategic importance for Croatia, represents the largest railway infrastructure investment in the country's recent history. The EU will meet 85 percent of the project financing. The tender, which recieved offers from 10 companies from Türkiye, Slovenia, Spain, China and Austria and a consortium, is won by Cengiz Holding. The project, with a length of 42.6 kilometers, will be completed on November 25, 2023.

Undertaking various projects in Eastern Europe, Cengiz İnşaat continues the construction of the 5C Corridor Highway in Bosnia and Herzegovina and Elin Pelin-Kostenets Railway Line in Bulgaria.

## E-commerce volume increase of 48% in 5 months

**THE VOLUME** of e-commerce in Türkiye amounted to 136 billion Turkish Liras (nearly \$20 billion) in 2019, the country's Minister of Trade said on June 24.

During a virtual meeting on Türkiye's Electronic Commerce Information System (ETBIS), Ruhsar Pekcan shared some details of the country's e-commerce data that is compiled for the first time. In the first five months of this year, especially amid the coronavirus pandemic, the volume of e-commerce reached 63.3 billion Turkish Liras (\$9.2 billion)," Pekcan

revealed.

This, she said, marks an increase of 48% compared to the same period last year, adding e-commerce food shopping increased six folds during the pandemic.

Emphasizing that this data will be the main source in all future analyzes related to the e-commerce, Pekcan said 85% of the country's total e-commerce volume in 2019 comprised of domestic purchasing, 9% purchase from other countries through Turkish e-commerce sites, and 6% of Turkish citizens shopped from overseas.

## Türkiye's Gas Storage Project continues with full speed



### STATE OIL COMPANY OF AZERBAIJAN

(SOCAR) drilling unit of SOCAR AQS, has opened 40 wells planned for the creation of gas storage areas under the Salt Lake Underground Natural Gas Storage Expansion Project in Türkiye. Drilling is completed in 17 of 40 wells, while work started on 6 of them. The firm plans to complete the project at the end of October. It is stated that the total value of the project is 103 million dollars.

There are 12 underground gas storage caverns (artificial caves) in the first part of the Salt Lake Natural Gas Underground Storage facility which consists of two parts. The facility, which currently reaches a capacity of 680 million cubic meters, aims to store 1.2 billion cubic meters of gas at full capacity. 4.2 billion cubic meters of natural gas will be stored in 40 caverns to be built in the second part of the Salt Lake Natural Gas Underground Storage Expansion Project. So that the two facilities will store 5.4 billion cubic meters of gas, which corresponds about 10 percent of Türkiye's gas consumption until 2023.

## Türkiye's manufacturing capacity up in June

### TÜRKİYE'S

manufacturing industry used 66% of its capacity in June, the Central Bank of the Republic of Türkiye (CBRT) said on Wednesday. The capacity utilization rate (CUR) of the sector rose 3.4 percentage points on a monthly basis, the central bank survey showed.

The figures are based on the responses given to its business tendency survey by local units operating in the manufacturing industry, according to the bank.



Some 1,740 companies responded to the survey this month. Among the six main industrial groups, the highest capacity usage was 68.9% for food and beverage, while nondurable consumer goods and consumer goods posted the lowest rate, both with 62.4%.

In June, among more than 20 sectors, the highest CUR was posted by manufacturers of paper and paper products at 83.1%, and the lowest capacity usage was seen in manufacturers of leather products at 44.5%.

## World Bank is providing €314.5 million to railway connectivity of Türkiye

*The World Bank is providing a €314.5 million (\$350 million) loan to Türkiye for improving its rail connectivity. The project is expected to reduce transport costs, reduce emissions of greenhouse gases.*



**THE WORLD BANK** is providing a €314.5 million (\$350 million) loan to Türkiye for improving its rail connectivity and logistics, the bank said in a statement late on June 30.

The Türkiye Rail Logistics Improvement Project aims to reduce transport costs in selected rail freight corridors and to strengthen institutional capacity at the Transport and Infrastructure Ministry to deliver rail freight connectivity and manage rail-enabled logistics centers, said the statement.

The financing will help revitalize the transport and logistics sector and contribute to the sustainability of cargo owners operating supply chains in the project's target corridors in the aftermath of the COVID-19 pandemic, it added.

Auguste Kouame, World Bank

Country Director for Türkiye, stressed that rail accounts for 4% of Türkiye's transported tonnage despite having economic geography and commodity specialization characteristics

"This leaves significant economic value on the table in terms of avoidable logistics costs and environmental externalities," said Kouame.

Kouame underlined that the investments will help fully realize rail freight's potential in the country.

"The project is expected to reduce transport costs, reduce emissions of greenhouse gases and local pollutants, and increase the share of rail in the freight transport task of the corridors targeted by the project," said Murad Gurmeric and Luis Blancas, the project's task team leaders.

## EU gives \$4.9 mln grant for Turkish firms' tech projects

**THE EU COMMISSION** is giving backing to a number of Turkish firms' tech-related projects, said the Scientific and Technological Research Council of Türkiye (TÜBİTAK) on June 26.

The commission will grant a total of €4.4 million (\$4.94 million) to Turkish companies with projects in the fields of nanotechnology, advanced materials, biotechnology, advanced manufacturing, and processing technologies, said a TÜBİTAK



statement.

Under the industrial leadership and competition component of Horizon 2020, an EU program promoting research and innovation, a total of eight projects at 11 companies (some done in collaboration with each other) will be supported by

the EU.

The 11 Turkish firms selected for the grants include energy giant Tüpraş, major appliances producer Arçelik, and cement producer Çimsa.



# BIST Increases with New Investors

*Borsa Istanbul actualized the fastest serial increase in history at the end of May with the acquisitions of over 310 thousand new domestic investors.*



**THE TOTAL VOLUME** of the investment funds in Türkiye has exceeded 150 billion Turkish Liras (22 billion dollars), and the number of people and entities investing in them has reached 3.1 million, according to the Settlement and Custody Bank of Borsa Istanbul (Takasbank).

“The Turkish capital markets are growing as our family of investors is expanding. We are working on enlarging the Turkish capital markets and diversifying investment tool instruments,” said Minister of Treasury and Finance Berat Albayrak in a tweet, sharing figures from the Takasbank.

Referring to tenders and construction works to build a business quarter with high-rise structures in Istanbul’s Ataşehir district on the Anatolian side, he said, “Being a financial center will suit Istanbul a lot.”

The portfolio of investment funds, which was at 122.7 billion liras (20.6 billion dollars) at the end of last year, increased 25 percent to 153.6 billion liras (22.5 billion dollars) in the first five months of this year, Takasbank data showed. More than 88,600 investors started putting money in investment funds in the same period, bringing the total number of investors of these funds to nearly 3.1 million. More than 118 thousand of those investors were legal entities, while individuals

made the vast majority.

Meanwhile, some 350,000 new investors have placed nearly 45 billion liras (6.6 billion dollars) in stocks at the Borsa Istanbul (BIST), according to floor traders. While the total number of stock market players reached 1.5 million, the share of domestic investors increased to 47 percent in May from 36 percent in November 2019.

Since mid-March, when the first coronavirus infections were detected in Türkiye, BIST 100 index increased 4.5 percent. The shares of retailers and markets recorded big hikes, but those of the banks and energy companies retracted in the same period.

The weights of Garanti Bank, Akbank, BİM supermarket chain and the Turkish Petroleum Refineries Corporation (Tüpraş) were 8.4 percent, 8.2 percent, 6.3 percent and 5.8 percent at the end of last year, respectively. The weights of the two banks decreased more than 2.1 percent at the end of May, according to Alnus Investments. In the meantime, the weight of Tüpraş contracted to 4.0 percent. On its part, the weight of BİM’s shares in the BIST soared 50 percent to nearly 9.5 percent.

## FOREIGN INVESTORS SELL

According to RTCB data, until the end of May, foreign investors have sold a total of 4 billion dollars net each week.

## Interest in investment funds increase

**IN THE** recent period, investors have seen to be interested in private pension funds besides stocks. As of June, the total investment funds reached 144 billion liras. Mutual funds approached pension funds of 145 billion liras. Thus, the total amount of funds reached 300 billion liras.

Since mid-March, BIST 100 index increased 4.5 percent.

## BIST 100, INCREASED 13 DAYS IN A ROW

**313 THOUSAND** new investors have joined Borsa Istanbul in the first five months of the year. The BIST Index, which reached 124 thousand points in January 2020, declined to 84 thousand in April 2020. It continued its rise from the second week of May. In May alone, 80 thousand 406 new individual investors joined BIST. The normalization process that started with the removal of restrictions across the country on 1 June enabled the BIST 100 to rise for 13 consecutive days for the first time in history. Between May 15 and June 5, BIST made a new rally with a premium rate of 10.9 percent.



# Global gaming market sets its eye to Türkiye

*At a time when global foreign investments decreased significantly due to the epidemic, the sale of Turkish game firm Peak Games to Zynga with 1.8 billion dollars was the most talked about transaction by international investment markets.*

**THE TURKISH** game development industry has reached millions of gamers around the world with games that have peaked in the international arena in recent years. Global firms are starting to see the growth of the gaming industry that has intensified as well as domestic firms in Türkiye. The young population of the country is considered as an opportunity for the game industry. The game industry is said to be about 32 million gamers from Türkiye.

On the other hand, domestic companies are also very ambitious in the market, which has an annual export volume of 160 billion dollars. Turkish game firm Peak Games transferred the company's shares to US game developer Zynga for 1.8 billion dollars last month, attracting the attention of international investors. Because of the new investments that had a serious decline due to the pandemic, the high level of the sale was remarkable. The sale of Peak, being one of the largest acquisitions in Türkiye, created the first "unicorn" of Türkiye. Peak, whose partnership structure has changed only with the agreement,

will continue its activities under its own brand without any change in its team and management and will continue to remain as a Turkish company.

With a market value of around 136 billion dollars, the number of users worldwide has exceeded two billion in the game industry, which outperformed the global film industry. The number of users in Türkiye is around 32 million and 150 thousand gaming computers are sold in Türkiye. This figure accounts for about 15 percent of the computers sold in total.

There is great interest in domestic games such as "Zula", "The Last One" and "Istanbul". Zula, except Türkiye, is played in Brazil Europe, Iran, Russia and

Latin America meet with players via local broadcasters and reaches 25 million people.

According to Game Developers' Association of Türkiye (TOGED) data; the export figure of the sector, which was 400 million dollars in 2015, reached 500 million dollars in 2016, 700 million dollars in 2017 and 1 billion 50 million dollars in 2018. 2019 export figures have not been officially announced, but it has exceeded the figures of 2018. By the end of this year, the export figure is expected to reach 1.5 billion dollars. The sector, which aims to export 10 billion dollars, can get more shares from the global game market.

## "TÜRKIYE HAS GREAT STRENGTH IN GLOBAL COMPETITION"

One of the leading three brands in Türkiye and most well-known games from computer brand Monster Notebooks CEO İlhan Yılmaz, Turkish companies are quite active in the global market and added, "Especially in the last five years, we see a great potential to be released. Türkiye has great power that can stand out in the global competition in

The sale of Peak created Türkiye's first unicorn as well as being one of the largest acquisitions in Türkiye





almost every area on the game. The size of the gaming industry in Türkiye with a market share ranks 18th in the world. As a domestic game computer manufacturer, we are developing business with the world's most important manufacturers." Yılmaz states that 20 years ago they started off to create a global brand from Türkiye, gives the following information about the current situation, "Besides online sales we have stores in Istanbul, Ankara and Izmir. By focusing on the global market, we launched an office in Dubai and a store in Nicosia. In the coming months, we will launch the largest game and experience store in Europe on an area of approximately one thousand square meters in the Alexandre Platz square in Berlin. As Monster Notebook, we direct this market, especially in the field of gaming computers. We know that the need for high performance devices will not disappear in the long run, but we also have the ideal to open completely different doors in the future, especially in the software field."

#### **AWARENESS WILL BE INCREASED**

There are also significant career opportunities in the Turkish game industry. As gaming and e-sports is now included in the curriculum of related departments of universities in many countries as well as in Türkiye. But young people, parents and educators do not have enough information in this area. This consulted the residential ESL Türkiye General Manager Gokhan Kazar said, "We firmly believe that the added value production that our country needs will rise from the game world and that many more domestic enterprises will stand out in global

competition. Social awareness needs to be captured in order to truly unlock this potential."

#### **INCLUDED IN TURQUALITY PROGRAM**

The Turkish game development sector has been included in the support programme of the Ministry of Commerce as it has obtained more than 90 percent of its turnover from exports. The ministry also included the digital game industry in the 'Turquality Program', which it has been implementing for the goods sectors for many years. The Ministry of Industry and Technology has also been supporting the game development industry for a long time. With TÜBİTAK Technology and Innovation Support Programs Directorate, KOSGEB supports are used in the development of the sector. The Ministry has supported 426.7 million liras in the last 10 years for the start-ups in the game industry with affiliated and related institutions. Turkish Exporters Assembly, Services Exporters' Association and Ankara Development Agency also supports the sector as well as some institutions and organizations through various methods such as technoparks.



**160**  
**billion dollars**

Annual game export value in the world in 2019

**1,5**  
**billion dollars**

Türkiye's export target at the end of 2020 games



#### **THE GAME MARKET ALSO HAS A U.S.- CHINA COMPETITION**

**ALTHOUGH** the USA is the leading country in the digital game industry since the past, China is the leader in market share. The rapid rise of mobile games globally in China's rapid rise in the industry has a big impact. China alone has 28 percent of the world digital game market and earns 34 billion dollars in revenue from gaming exports, while the US follows it with an export revenue of 32 billion dollars, 23 percent. Countries such as Korea, Japan, France also come to the forefront as having a say in the sector.



# TPAY Mobile buys fintech platform Payguru



**OWNED** by the British Helios Investment Partners, UAE-based payment services provider TPAY Mobile has acquired Payguru. A Turkish payment platform established in 2015, Payguru offers several services, including mobile payments, ATM cash payments, and bank transfer services. "We are proud to have carried out a successful and profitable business within five years through organic growth and with no external

funding. We are delighted to be joining TPAY Mobile, a leading actor in the region," said Payguru CEO Işık Uman. Emphasizing the growing fintech sector in Türkiye, Uman added, "Türkiye's advanced infrastructure in the information technology, telecommunications, and banking sectors has positioned the industry as an important fintech market with participation from many global companies."

## Türkiye's Natro acquired by Europe's Leading Digital Provider

### ONE OF EUROPE'S

leading digital enablers, team.blue has announced that it will acquire 100 percent of the shares of Turkish hosting company Natro. Aiming to expand in the region, team.blue said in a statement that it will continue its operation in Natro's Istanbul office with the current management team. With over 70 employees, Natro provides service to more than 120,000 customers and is the registrar of choice for more than 500,000 domain names. Besides domain names, Natro's products vary from security solutions to web hosting solutions and from e-mails to virtual servers.



## Australia-based YaBB acquires Turkish fango

**FOUNDED BY** Turkish entrepreneur Gökhan Çeliker in San Francisco, the influencer marketing platform Fango was acquired by Sydney-based social networking and instant messaging application Yabb on June 20. Commenting on the acquisition, Yabb CEO Kenneth Ting said, "Gökhan Çeliker and his team have created a vibrant influencer community and developed a cutting-edge platform. The acquisition will give us a tremendous head start

and allow Yabb members to monetize user-generated content with Fango's technology." Fango connected more than 40,000 influencers with over 1.28 billion followers in social media, and hosted over 3,000 branded campaigns.



## Swiss fragar purchased Türkiye's Gülçiçek Kimya



**ONE OF EUROPE'S** The acquisition of Türkiye's Gülçiçek Kimya by Swiss Fragar (Europe) SA was approved by the Competition Authority. Previously, owned by one of the world's biggest perfume and aroma producers Firmenich, Fragar (Europe) SA has announced that it has established a partnership with Gülçiçek family by acquiring shares from MG International.



# Toyota Plant in Türkiye selected best factory in Europe and Africa

*Toyota Motor Manufacturing Turkey has been named the “Golden Plant” in Europe and Africa region by JD Power, a US-based independent research company.*

**EVALUATING** vehicles sold in the US automotive market in its Initial Quality Study (IQS), JD Power asked drivers their thoughts about automotive plants and their experiences after a 3-month test drive. Drivers picked Toyota's C-HR model as the best-quality vehicle, while the Toyota plant in Turkey was selected the Best Factory in Europe and Africa region receiving the Gold Plant Quality Award. Toyota Motor Manufacturing Turkey General Manager and CEO Toshihiko Kudo said, “This success means a lot in terms of showing Turkey's progress in the automotive industry. We aim to be



the best manufacturing plant not only in Europe and Africa region but also globally, and maintain this position.”

## Investment council holds first meeting of 2020

**ON JUNE 30**, the Coordination Council for the Improvement of the Investment Environment (YOİKK) held its first meeting of 2020 under the chairmanship of Vice President Mr. Fuat Oktay at the Presidential Complex in Ankara.

Delivering remarks after the meeting, Oktay said, “Our economy, which maintains its strength with incentives and supports, once again demonstrates that it has fast recovery reflexes after the crises.”

Oktay pointed out that YOİKK has so far taken 21 actions to improve the investment ecosystem in Turkey. The Venture Capital Fund, launched by the council, will finance Turkish firms manufacturing high-tech products while Logistic Centers will create a more effective supply chain system in Turkey. He added that the road map prepared by the council will elevate Turkey in the Global Innovation Index.

Also attending the meeting was Investment Office President Burak Dağlıoğlu. Following its inclusion in the YOİKK secretariat, the Investment Office works hard on supporting and developing national action plans to improve the investment environment in Turkey.

## Tübitak to offer funding to R&D projects for a competitive edge in technology

**THE SCIENTIFIC** and Technological Research Council of Turkey (TÜBİTAK) called on small and medium-sized enterprises (SMEs) to join its R&D Funding Program for the second half of 2020.

Having granted R&D projects approximately USD 125 million in cash in 2019, TÜBİTAK's 1501 and 1507 programs will approve pre-applications until August 10, 2020. The spectrum of fields

eligible for the cash grant have been kept highly broad, varying from ICT, mobility, batteries to energy technologies, robotics & automation and life sciences.

Diversifying the domestic digital world, establishing a solid and competitive technology ecosystem and enlarging Turkey's technology export capacity were cited by TÜBİTAK's website as driving forces to launch the R&D Funding Program.

## Turkish Cargo raises its global market share

**TURKISH CARGO**, the national flag carrier Turkish Airlines' cargo operations arm, has uplifted its global market share to 5 percent in a laudable achievement scored at a time when numerous other global cargo carriers have been hurt by the COVID-19 outbreak.

Air Cargo World's data for May showed that even though the global airfreight market contracted by 28.5 percent under pressure from the novel coronavirus, Turkish Cargo fared differently. The air cargo carrier was touted for taking charge of one out of every 20 air shipments.

“In the course of the pandemic with its acute effects on a global scale, the global air cargo market experienced a severe shrinkage, decreasing by 18% in January-May. Turkish Cargo did not see any loss of tonnage on a year-on-year basis, though.” noted the report.

Transporting shipments to over 300 direct and indirect destinations, Turkish Cargo also served as an intermediary between Turkey and the countries in need of help during the pandemic. From January to June, Turkish Cargo airlifted 21,547 tons of medicine and nearly 7,000 medical equipment.



# Türkiye, Pakistan Enjoy Burgeoning Cooperation in TV, Film Sectors

*Turkish television and film productions have continued to make waves internationally, especially in Pakistan.*



## BUILDING BRIDGES, EXPORTING TALENT

“Art is the most effective way to share common cultural values and heritage,” Omar Imtiaz, CEO of the Istanbul-based Imtiaz Holding said. “Through this cooperation, we hope to build new ties, not only between Pakistani and Turkish producers and actors, but also between commercial brands from both countries.”

“Türkiye has been very successful in harnessing the power of art to build bridges: politically, economically and in the tourism sector,” Imtiaz said. “In this regard, we are doing our best to bring popular Pakistani television series to Türkiye, and vice versa,” he added. In May, the series began airing on state-run Pakistan Television (PTV) three times a week, including one new weekly episode. Professionally dubbed into Urdu, the show racked up a whopping 450 million Pakistani viewers within its first month on air. This means that, in terms of viewership, Resurrection Ertuğrul has achieved greater popularity in Pakistan than it has in its native Türkiye.

## WINNING HEARTS, JOINING FORCES

“Turkish performers and television series have won the hearts of the Pakistani people,” Hasan Güngör, whose casting agency provided much of the show’s cast, said. “Resurrection Ertuğrul has now been seen by nearly half a billion people in Pakistan. Our two nations share a great history; it’s only natural that they join forces.”

“We have incredible talent in Türkiye, which we would like to showcase to the rest of the world,” Güngör added. “Through this new cooperation, we hope to strengthen the film and television sectors in both Türkiye and Pakistan so they get the global attention they deserve.”

The Turkish serials are popular in more than 100 countries in the world

**MORE** bla Türkiye, the world’s second serial-film exporter of the world, after the USA, began to carry its success in the Middle East, Latin America and Arab countries to Western countries. Türkiye’s market volume reaching the number of audience in more than 100 countries worldwide is over 350 million dollar.

**THE POPULARITY** of Turkish TV serials continues to grow and not just in Türkiye. Recently, *Diriliş Ertuğrul* (‘Resurrection: Ertuğrul’), a TV series based on the real-life story of 13th-century Muslim Turkish leader Ertuğrul Gazi, has taken Pakistan by storm, attracting more than 450 million viewers since its first airing in May. Due to the show’s runaway success, Pakistani media firms are now hoping to secure the rights to more Turkish TV productions. Turkish television and film productions have continued to make waves internationally, especially in Pakistan. This has been especially the case with *Resurrection: Ertuğrul*, which some have described as “Türkiye’s Game of Thrones.” Sophisto Global Medya, a subsidiary of Imtiaz Holding, the largest Istanbul based Pakistani company, which first had the idea of dubbing the series into Urdu (the national language of Pakistan), and Türkiye’s Hasan Güngör Talent Management, which provided much of the show’s cast, have signed a cooperation agreement.



## Ottoman sultan's portrait was bought by Istanbul Municipality

*A portrait of Ottoman Sultan Mehmed II put up for auction in London on June 25 and was bought to Istanbul Municipality. The portrait is thought to be drawn by Italian painter Gentile Bellini in 1480.*

**THE ISTANBUL** Metropolitan Municipality bought the oil painting, which is believed to have emerged from the workshop of the Italian painter Gentile Bellini in the 15th century, one of the three original portraits of Fatih Sultan Mehmet Han and was sold at an auction in London.

Believed to have been drawn by Italian painter Gentile Bellini in 1480, the portrait fetched 770,000 pounds (6.5 million Turkish Liras) at the Christie's auction house.

The portrait, which is part of the auction house's Islamic and Indian Art collection, is unsigned. One of the great mysteries of the

portrait is the figure next to Fatih Sultan Mehmet. The portrait was estimated to have been made in the second half of the 15th century, and another important aspect of the work is that it was one of only three portraits made during his era. The other famous painting of him was drawn by Bellini and has been in the collection of the National Gallery in London.

One of three oil paint portraits depicting Ottoman Sultan Mehmed II, known as Sultan Mehmed the Conqueror, will be auctioned on July 8 by Sotheby's London. Made by famous Venetian painter Gentile

Bellini, the portrait will be put on auction for the first time.

The portrait, painted either during the era of Sultan Mehmed II (1432-1481) or at a time very close to his era, is one of the highlights of the auction. The sultan was composed with another figure in the portrait, who was estimated to be his son, Cem Sultan. The portrait has been owned by the same family for 200 years.

Sultan Mehmed II conquered Istanbul in 1453 when he was 21 years old and transformed the city into a rich Ottoman capital. He invited Bellini to Istanbul in 1479 to draw his portrait.

## Chinese H3C to invest in Türkiye

**EVALUATING** the distribution agreement they made with Boğaziçi Bilgisayar, H3C Türkiye Manager Zhao Long, said that Türkiye is the right country for technology investments and added, "This year and the first quarter of 2021 will be decisive on H3C's possible investment in Türkiye."

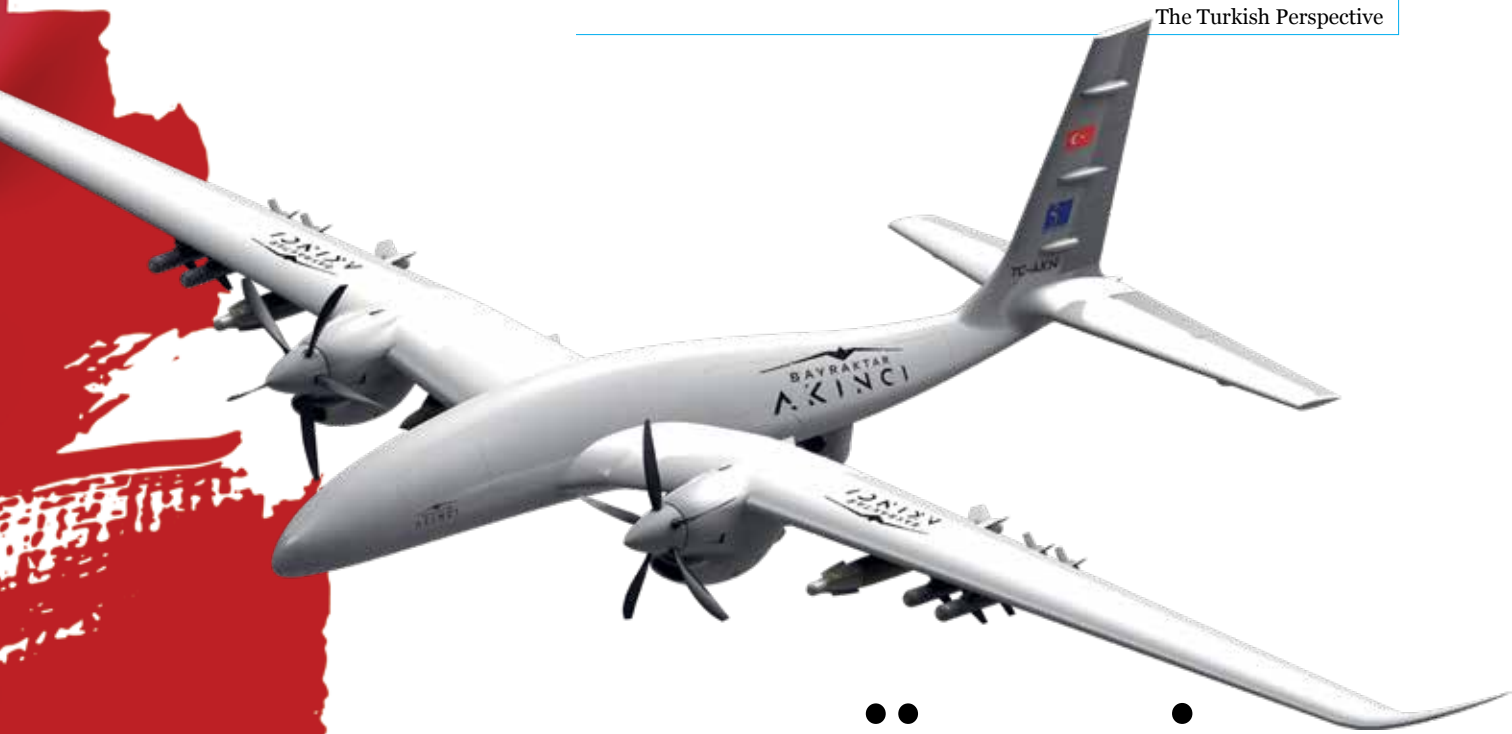
Türkiye partner of Philips, Dyson, Kyocera and Corsair Boğaziçi Bilgisayar, signed a distributorship agreement with H3C, China-based routers, modems and switches manufacturer. Boğaziçi Bilgisayar, continues its activities within the scope of Tecde Group, is cooperating with H3C in the field of sales and marketing as of the beginning of this year. Chinese technological infrastructure

company, which made 5 billion dollars in 2019, aims to invest in Türkiye as of next year. If H3C takes 10 percent form the market cap of 450 million dollars IT and Network products sector, the company is expected to make physical investments in Türkiye. H3C Türkiye Manager Mr. ZHAO Long evaluated the distributorship agreement they made with Boğaziçi and computer-related investment plans and said, "We researched many companies before entering the market in Türkiye. Türkiye is the right country for technology investments. H3C's sales and marketing network outside Japan, China, Thailand, Pakistan, Kazakhstan, Russia, available in Malaysia and Türkiye. Türkiye

outstripped those countries in both turnover and sales network in the first six months of 2020. This year and the first quarter of 2021, will be decisive in H3C's possible investment in Türkiye." anlaştığını ve Türkiye'ye yatırımla ilgili planlarını şöyle değerlendirdi: "Türkiye pazarına girmeden önce birçok firmayı araştırdık. Türkiye, teknoloji yatırımları için doğru bir ülke. H3C'nin satış ve pazarlama ağı Çin dışında Japonya, Tayland, Pakistan, Kazakistan, Rusya, Malezya ve Türkiye'de mevcut. 2020'nin ilk altı ayında Türkiye hem ciro hem de satış ağı konusunda bu ülkeleri geride bıraktı. Bu yıl ve 2021'in ilk çeyreği, H3C'nin muhtemel Türkiye yatırımında belirleyici olacak."







# TÜRKİYE RISING WITH NATIONAL INDUSTRY

*Türkiye has strengthened the spirit of national unity and accelerate their domestic technology investments by eliminating the attempted coup of Fethullah Terrorist Organization (FETO) four years ago. Türkiye has succeeded in reducing its foreign dependency in many fields, especially in the defense industry, has also increased the exports of value added national technologies. Türkiye, demonstrated a successful crisis management during the pandemic also gave the message of being reliable supplier country.*



# SINCE 2016, July has become a major turning point in the history of Türkiye's political and economic history. The attempted coup by Fethullah Terrorist Organization (FETO) was eliminated by the people's owning democracy as well as the political authority.

**TURKIYE'S** business world and its economy have begun a transformation in this period. The coup attempt, that had a negative impact on Türkiye's economic growth and development, has improved the spirit of togetherness. Considering that the coup attempt was carried out under the control of external powers, the state administration and business world accelerated to reduce the country's foreign dependency in every field. The largest contribution was made by the umbrella organization of 95 thousand exporters, Turkish Exporters Assembly, as the biggest foreign currency earners. Thus, the

national economy began to recover in a short time. The country's export growth rate in five years was about 20 percent.

During the COVID-19 outbreak, the spirit of unity formed had great gains for the country. Türkiye's industries have not stopped the production with its raw material stock, its human resources and managing risk during the COVID-19 pandemic period, when to global trade came to a standstill. The textile and ready-made garment sector, one of the most important industries in the country, supported the production of protective clothing and masks, and the chemical

industry to fight the epidemic from disinfection products.

Türkiye produced respiratory devices, being one of the few countries that could, by transferring technology gained in the national defense industry to domestic health equipment production. Numerous countries that experienced disruptions in the supply chain during the pandemic were looking for an alternative producer country besides China, along with the normalization process. Türkiye, is moving towards becoming the shining star of the new countries of the world with its technological investments and production.

## What happened in July 15th and after was not forgotten...

The July 15 coup attempt went down in history as a military coup attempt by a group of soldiers who identified themselves as the Peace Council at the Turkish Armed Forces. On the evening of July 15, the official website of the Turkish Armed Forces and the statement published on TRT announced that the army seized the government and declared martial law and curfew in the

country. President Recep Tayyip Erdogan, who was in Marmaris during the coup attempt, called on the public to react to the coup and protect democracy in the connection he made through FaceTime in CNN Türk. After the call, anti-coup protests have been held in many provinces of Türkiye.

The coup attempt was suppressed on the morning

of July 16, as a result of the operations carried out by the personnel of the Turkish Armed Forces and the General Directorate of Security, and the soldiers surrendered with their weapons. The date of July 15 was declared as an official holiday in 2017 under the name of Democracy and National Unity Day in order to commemorate the martyrs in the coup attempt.





### **TÜRKİYE CAN TAKE FAST ACTION IN CRISES**

Turkish Exporters Assembly Chairman İsmail Gülle said, "Turkish business world, especially our exporters, is capable of rapid action taken in times of crisis," and noted that this feature came forward in pandemic process that affected the world. Gülle emphasized that Türkiye continued its production at a time when the world stopped producing. Reminding that they did not stop production in the coup attempt on July 15 as exporters, Chairman Gülle said, "At that time, our exporters gave the message that they would continue to produce for the country by being in charge of the production. Each exporter talked with customers abroad and gave a message of trust. As Turkish Exporters Assembly, we have engaged in various lobbying

activities and we begin to collect the fruits of good relations. We have reached the record levels of our Republic's history in exports."

### **RECOVERY ACCELERATED WITH SECTOR AND MARKET DIVERSITY**

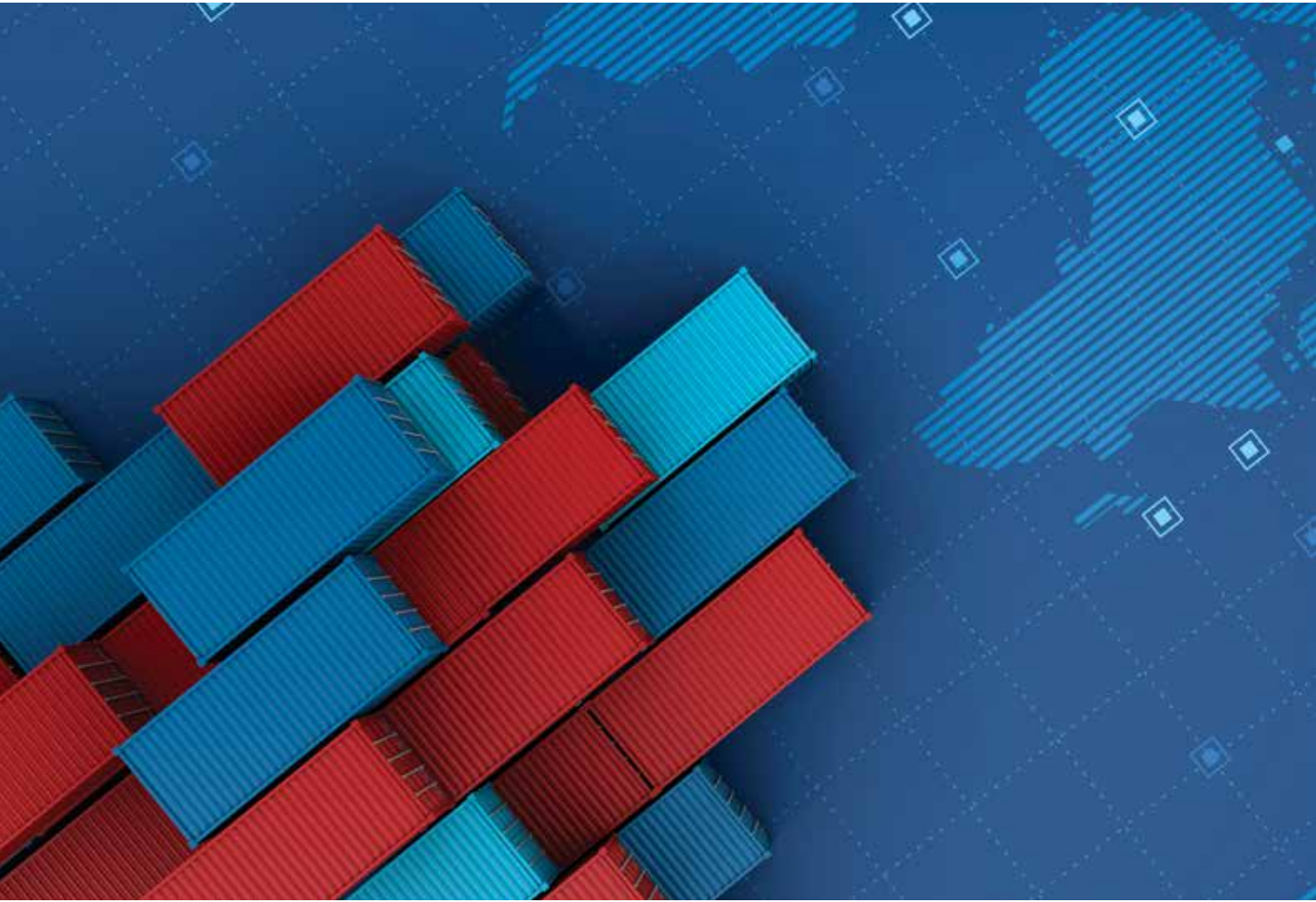
Nearly 100 billion dollars of money that were smuggled abroad through companies associated with the FETO Terrorist Organization had a negative impact on the economy in this process. Despite all this, in the four years since the coup attempt, the government, banks and exporters worked in harmony with each other and managed the process very well. Domestic investments did not slow down.

As the ties of the members severed from public institutions, politics and military, the focus of the institutions was limited

to their areas of responsibility. Türkiye prioritized the growth of the domestic industry with oriented economy. In the last four years, while the country's export has reached historic records, the rate of localization in production and exports has started to increase. In addition to increasing exports, alternative export markets were created and bilateral new agreements were signed with many countries. The current account deficit has decreased slightly in the last four years.

### **THE ECONOMY IS GROWING WITH EXPORTS**

Türkiye's economy, which grew 6.1 percent in 2015, performed poorly with 2.9 percent after the coup attempt in 2016 due to the negative effects. Although the unity spirit struggle of the political and private sector has brought



growth to 7.4 percent in 2017, the growth decreased to 2.6 percent in 2018, due to the uncertainties, trade wars and obstacles experienced in the global economy and 0.9 percent in 2019. Türkiye's economy grew 4.5 percent in the first quarter of 2020, when major economies shrunk due to the COVID-19 pandemic.

The biggest driving force of the economy was exports. Türkiye's overall exports, in 2019, Türkiye broke an export record of 180 billion dollars. The number of Türkiye's exporters rose to around 100 thousand.

#### **TÜRKİYE BECAME THE THIRD COUNTRY WITH THE HIGHEST AID**

Türkiye passed the epidemic test with the diversity of the sectors making it an important production center. Türkiye has not stopped production in March

#### **The 7th most popular country in Europe in terms of FDI**

According to EY's (Ernst & Young) European Country Attractiveness Survey in 2018, Türkiye became the seventh most popular country in Europe in terms of Foreign Direct Investment. Türkiye has created 261 projects in 2018, increasing the number of projects by 14 percent annually. This figure increased to 209 billion dollars in the period 2003-2018. While the number of companies with international capital in Türkiye was 5,600 in 2002, by the end of 2018 this figure has reached 65 thousand and 533. Türkiye received 65.1 billion dollars in foreign direct investment between the years 2015-2019.

The United Nations Conference on Trade and Development (UNCTAD) reported that global direct foreign investments are expected to decrease by 40 percent in 2020 due to the economic downturn caused by the COVID-19. On the other hand, UNCTAD stated that Türkiye will become more attractive in terms of new investments, as Türkiye proved to be a reliable supplier during the pandemic, with its geographical location and its production power. T. C. Vice President Fuat Oktay announced that, they are carrying out the preparations of a road map that will attract investments.



65,1  
billion dollars

The amount of foreign investments coming  
to Türkiye in last five years

16,8  
billion dollars

Overseas investment amount of  
Turkish companies in 2015-2019

%19,8

Increase in exports between  
the years 2015-2019

and April, when the COVID-19 epidemic spread rapidly, and supplied the globe with the agricultural and food products, renewing confidence. Türkiye proved once again being a safe haven for trading partners; especially for the EU. Türkiye has played a leading role in the supply of masks and protective gear during the pandemic. In a statement from the Ministry of Foreign Affairs, it has been mentioned that aids have been delivered to about 40 countries, including United Kingdom, Italy and Spain. During the pandemic, Türkiye became the third country in the world that most aid after China and the United States.

#### PRODUCTS DIVERSIFIED, SECTORS GREW

To reduce dependence on foreign defense industry for the last 20 years, especially in

carrying out studies for local and national technology Türkiye has increased its investments in the field of domestic technology after the coup attempt. With the Technology Focused Industry Mobility Program, published in 2019, investments to increase the production of high value added products in the middle-high and high-tech sectors and products of critical importance for the development of these sectors will be supported. Türkiye aims to create at least 23 smart products to be a global brand in at least one of the new fields that are called disruptive technologies.

#### DEFENSE INDUSTRY PLAYED A LEADING ROLE

With the national technology move, the domestic production of critical technologies in the defense industry and the rate of domestic product use rose from 20 percent to 68 percent. The target of rate of domestic products is 75 percent for 2023. Defense industry exports also increased significantly. There are nearly 700 projects with a financial value of 75 billion dollars, led by the Defense Industry Directorate.

#### EXPORTS INCREASED BY 40 PERCENT

According to the 2019 report prepared by the Defense and Aviation Industry Manufacturers Association (SaSaD) for defense industry performance data; exports of the defense industry sector were at 3.1 billion dollars. Defense industry's total domestic and international sales in 2019 amounted to 10.9 billion dollars. Imports were amounted to 3.9 billion dollars, while R&D expenditures were at 1.7 billion dollars in this sector. In the report, it was reminded that total exports were amounted to 2.2 billion dollars in 2018, while an annual increase of 40 percent.

#### TÜRKİYE EXPORTS WARSHIPS AND HELICOPTERS

The national production move launched 15 years ago with projects such as ALTAY, ANKA, ATAK, BAYRAKTAR, HÜRKUŞ and MİLGEM enabled the Turkish Armed Forces to supply the land, sea, air, and weapon and radar systems from domestic companies. In addition, acceleration in medium and high



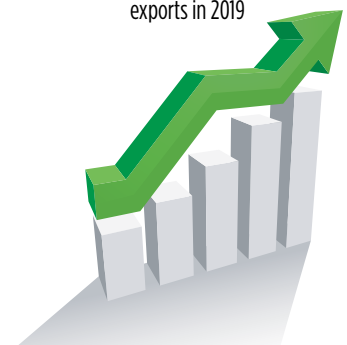
technology exports was also gained.

The biggest steps to increase defence industry exports to allied countries were 30 ATAK helicopters and 4 MİLGEM projects with Pakistan. Both agreements are considered the biggest export of the defence industry in one item.

Since the engine used in ATAK helicopters is a joint production of US and UK companies, an export permit is required from the USA. For this reason, the fact that exports have not been realized yet reveals the importance of domestic production. President of the T. C. Presidential Defence Industry, Dr. İsmail Demir underlines that the work on the domestic helicopter engine is continuing and that the domestic engine is planned to be used in the ATAK helicopter two years later.

3,1  
billion dollars

Türkiye's defense industry  
exports in 2019





## TÜRKİYE WILL STAND OUT AT HEALTH TECHNOLOGY

The beginning the transfer of the gains achieved in other sectors of Türkiye's defence industry was another gain. "We were drawing attention to the fact that the technologies developed in the defence industry were used by our companies in the health sector long before the epidemic," said Prof. Dr. Demir and added, "ASELSAN have speed up some of it works and ventilation device was created. We have passed the test with the participation of four companies, two of them from the defence industry. We expect the supports given to various countries will provide Türkiye a good image in the long term and aim to increase our exports with the positive contribution. The studies in Türkiye has been carefully monitored in the world and from various countries at local production, co-production or demand quickly began to come in direct procurement issues. This means that the technology in Türkiye, was instrumental in implementing the recognition in the health field."

With the engineering and technological competencies of ASELSAN and BAYKAR and with the support of Arçelik in mass production, the ventilator devices, which have been developed in a very short time, have become a product used in hospitals. The cooperation between the three companies and their suppliers in this process was a valuable example for the spirit of national unity created.

## NATIONAL ELECTRIC TRAIN IS ALSO READY

Another area in which the national technology moved forward was the railways. The factory tests of the National Electric Train Factory Test Kit, developed by Türkiye Wagon Industry Inc. (TÜVASAŞ), began last month. It was stated that the rate of locality was 60 percent in the prototype set, and it was emphasized that the rate of locality would be increased to 80 percent with mass production.



Turkish-made respirators are being used in many continents from Brazil to Somalia.

## The best examples showing the capabilities of local technology Türkiye



It is aimed to make the first flight of the National Combat Aircraft (MMU), developed by TUSAS/TAI, in 2023. If the project goes as planned it will make Türkiye a country that has the infrastructure and technology to produces 5th generation combat aircrafts with the US, Russia and China.

The Multi-Purpose Amphibious Assault Ship TCG Anadolu, which is under construction in Tuzla shipyards, will be the largest sea platform in the inventory of the Turkish Armed Forces when completed. With the delivery of TCG Anadolu

in 2021, Türkiye will be able to build such a product and have the chance to export.

Baykar, which develops technology in the defense industry, has exceeded the imports with the UAV (Unmanned Aerial Vehicle) and SiHA (Unmanned Armed Aircraft).

Türkiye's ability to send its own system into space was also increased with Space Agency which is established last year. Agency will develop national communication and reconnaissance observation satellites, "Türksat 6A" and "Göktürk renovation" projects.

# Istanbul will be the health capital of the world



Türkiye, fighting successfully with COVID-19 pandemic, is preparing to play an important role in health tourism with its four city hospitals in Istanbul that are being prepared. Basaksehir City Hospital's, Türkiye's third largest and Istanbul's largest hospital, first phase was launched in April. When all the phases of the hospital are completed, it will be the hospital with the highest intensive care capacity in Europe in a single campus, with

a total construction area of 950 thousand 705 square meters. The largest hospital in Europe will be in Sancaktepe district on the Anatolian Side of Istanbul. The hospital will be established on an area of 3 million 330 thousand square meters and will have a capacity of 4,200 beds when completed.

The first phase of Göztepe City Hospital, the construction of which started in 2014, was also

completed. It was announced that the hospital, which is expected to be put in the service soon, will serve with 600 beds and 27 operating rooms. The hospital is expected to contribute to the target of Istanbul to be the health capital of the world.

Another city hospital is built at Atatürk Airport, which remains idle after Istanbul Airport. Construction works started within the scope of corona virus measures continue.



President Recep Tayyip Erdoğan: "We have sent medical equipment and supplies to 138 countries regardless of their religion, language, race or region. We also produced respirators, developed by Turkish engineers and manufactured by Turkish companies. We are now exporting these devices. In addition to our own hospitals, Turkish-made

respirators are being used in many continents from Brazil to Somalia. Turkish-made medical products are increasingly attracting attention. Our exemplary fight against COVID-19 has opened a new window of opportunity for Türkiye in health tourism. We are determined to make Türkiye a healthcare hub of three continents."

## Enlightenment started in the countries

FETO's coup attempt resurrected Türkiye in a political and an economic way and launched the enlightenment process in developing countries. Turkish politicians visited politicians and business worlds of some countries, where FETO structuring has been made, and explained their experiences and emphasized that they are ready for any kind of support. Türkiye has launched a lighting example in these countries and has overtaken the structuring of the organization. After the visits, Türkiye's political and economic relations with many countries began to develop positively. Between 2015 and 2019, the number of countries exported more than 5 billion dollars increased by 25 percent.







# Rising trend in tourism

## AESTHETIC TOURISM

*Türkiye's exports rose 6.1 percent on annual basis to 14.8 billion dollars in January, says head of Turkish Exporters Assembly İsmail Gülle.*

**MERGING** the high standards of accommodation and staff and globally recognized FDA and CE approved devices with the success of Turkish physicians, provides the acceleration to continuously rising health tourism in Türkiye. Türkiye is among the leaders in the aesthetic tourism with these developments.

Tourism sector has started to change by expanding to many different and new areas in recent years. One of the most striking field among these branches is aesthetic tourism. Aesthetic tourism can be summarized as people preferring another country for aesthetic operations and stay in that country for some time.

Türkiye attracts patients from many countries due to Turkish plastic surgeon's competence in different fields. Many tourists from western and eastern countries, choose Türkiye as the address of the physical beauty and innovation. The combination of the country's global

competence in the field of surgery with high-level accommodation, cultural and historical values also carries Türkiye's potential among the "leaders". Successful applications in this field lead to the exponential increase in the number of tourists coming to the country every year.

Türkiye reaches to the "world brand" status with its specialist, hospitals with high standards, secure treatment alternatives and a wide range of aesthetic options, placing itself in fifth place in Europe and top 10 in the world.

The pioneers of this rapid growth seen in Türkiye aesthetic surgery were private health sector investors. Türkiye, upgrading its private health industry standards in technology and innovation in line with the trends in the developing world, enabling foreign patients as much as domestic patients to receive services from the country.

61 of 2000 hospitals in Türkiye are accredited by the International Joint Commission. This figure constitutes 21 percent of the number of hospitals accredited by the commission in 58 countries. Continuously increasing R&D

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The average price of a nose surgery in the range of 2,500 - 3,000 euros in Türkiye, while the price is at 15 thousand euros in Europe, and providing world-class operations, makes Türkiye prominent.

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centers in the field of health and the continuity of their studies are the guarantee that this number will increase even more. On the other hand, a large part of the R&D studies carried out to serve the aesthetic sector.

The short duration of treatment, small surgical scars, no backlog, combined with aesthetic practices and cost advantages, makes Türkiye an attractive location. This attraction contributes to the country in terms of tourism as well as foreign currency input.

### TOURISTIC INFRASTRUCTURE SUPPORTS THE AESTHETIC SURGERY

Türkiye is showing a remarkable rise particularly in aesthetic tourism, offering the opportunity of four season resort to its visitors. Türkiye's unique geographic location, appeals 1 billion people from 57 countries at a four-hour flight distance. High-tech hospitals with specialist staff, qualified human resources and up to 60 percent price advantage compared to Europe causing Türkiye to be a shining star in the medical tourism. Medical

packages, in which health services are combined with holiday programs; visitors receive health care in both the international standards and ensures they benefit from Türkiye's unique natural beauty.

Türkiye hosts 350 thousand people every year as a part of health tourism. One of the main topics that brings Türkiye to the forefront is affordable prices besides the quality service. The average price of a nose surgery is 15 thousand euros in Europe, while the price range is 2,500 - 3,000 euros in Türkiye.

Tourists wishing to undergo cosmetic surgeries prefer Türkiye, due to affordable prices and different holiday alternatives. According to the latest research published by the International Association of Aesthetic Plastic Surgeons; Türkiye ranks among the top five countries in Europe in the most performed aesthetic procedures. Rhinoplasty surgeries performed by Turkish aestheticists make up 9.4 percent of these aesthetic procedures. Türkiye is experiencing significant growth every year in the number of patients coming for aesthetic surgeries, especially from the Middle East and Europe for rhinoplasty surgeries. Turkish surgeons' competence in breast augmentation, rhinoplasty, gynecomastia (breast enlargement in males) and many different aesthetic branches, attracts the attention of the people in foreign countries and aesthetic tourism is growing with each day. Many tourists prefer to undergo the plastic surgery, especially in Türkiye. According to the information provided by Emin Çakmak, the President of the Health Tourism Development Council; Türkiye ranks third after medical tourism in the United States and Germany. 32 percent of the tourists who prefer Türkiye for health tourism are from Russia and Turkic Republics. 19 percent comes to Türkiye for aesthetic treatments, especially from the Middle East. The remaining 49 percent comes to Türkiye for more than 60 treatments, including that of females. Türkiye, becoming the health hub for Middle East in the recent years, aims to attract 2 million patients and is targeting revenue of 20 billion dollars in 2023.



**Türkiye, becoming the health hub for Middle East in the recent years, aims to attract 2 million patients and is targeting revenue of 20 billion dollars in 2023.**

#### WHICH COUNTRY COMES FOR WHAT?

According to the data provided by health tourism platform FlyMedi, Arabs visit Türkiye for hair transplants, Dutch for knee and eye problems, the British prefer to become thin.

According to the FlyMedi database most of the health tourism is for hair transplantation, aesthetic surgery and liposuction.

Arab men visit for hair and beard transplantation, while Arab women come for buttock surgeries in February and June. Germans get dental and slimming treatments, the Dutch for LASIK eye treatment and knee replacement.

Another detail that attracted attention in the research was that, besides the fact

that Istanbul had a great weight in health tourism, Russians and Romanians preferred Antalya in July and August for breast augmentation operations.

#### 1 BILLION DOLLARS FROM HAIR TRANSPLANTATION



DEIK Health Commissioner Dr. Servet Terziler said that Türkiye's revenue of health tourism was 1.8 billion dollars

in 2019, approximately 1 billion dollars of which coming from hair transplantation and pointed out that the biggest share after hair transplantation belongs to aesthetic tourism.

Indicating that the last fashion for aesthetics is the Brazilian buttocks, Terziler said that tourists came from European countries and that the demand from Sweden, Norway and Denmark is high. After the nose and chest aesthetics buttocks aesthetic surgeries was the most operated surgeries in Türkiye said Terziler and added that, countries such as Bulgaria and Romania, prefers Türkiye for aesthetic operations.

Türkiye Medical Tourism Development Council Founding Chairman Emin Çakmak announced that, the number of people visiting Türkiye has reached



1 million 87 thousand for health tourism in 2019 and 1 million 250 said thousand people is the target for 2020.



**Turkish Society of Plastic Reconstructive and Aesthetic Surgeons Assosication**

**(TPRECD) Chairman Prof. Dr. Sühan Ayhan**  
**“TÜRKİYE PROVED ITSELF IN PLASTIC SURGERY”**

Turkish Society of Plastic Reconstructive and Aesthetic Surgeons Assosication (TPRECD) Chairman Prof. Dr. Sühan Ayhan says that, Turkish plastic surgeons have proved themselves internationally. Ayhan emphasized the point reached by Türkiye's plastic surgeries and said, “We are at a very high point in the world with both scientific research and clinical applications in plastic surgery.”

Ayhan also mentions the mobility towards Türkiye, “Türkiye positions in plastic surgeries is also important in terms of health tourism. There is a serious patient flow towards Türkiye from abroad, especially in Eastern Europe, the Middle East countries and the Turkic Republics”, and added that Türkiye is a brand in areas such as rhinoplasty.

Hacettepe University Faculty of Medicine, Head of the Plastic Reconstructive and Aesthetic Surgery Department. Dr. Fatma Figen Özgür: “Türkiye is in a Very Good Place in Aesthetic Surgery Education

Özgür said that, the number of surgeons in Türkiye, who have been educated well, is increasing and that they are combining their education with technology, global trends and developments to keep themselves up to date, making Türkiye a center of attraction.

Özgür pointed out that plastics, reconstructive and aesthetic surgery education is quite good and Turkish Plastic, Reconstructive and Aesthetic Surgery Association keeps a close watch on internal audit and continues: “To educate our expertise students better, we provide assistant training programs and courses. All of the aesthetic initiatives such as surgery performed in the world can be made in Türkiye, we have our doctors and trainees who

work with care. They all know at least one foreign language and are constantly updating themselves. The standart of our hospitals, our hotels and our excellent transportation facilities, are high.”

Pointing out to the reasonable pricing of surgery in Türkiye Özgür said, “the price of surgeries in our country remains quite affordable compared to the world in general. It is also clear that they can have a short holiday in our beautiful country within the time and financial budgets they allocate for the operation. Türkiye, which can provide beauty in every season, one of the world's most popular countries in historical, cultural, architectural, natural sense. Especially the price paid by people for hard works such as hair transplantation remains very low. I think all this makes the country popular aesthetic surgery in Türkiye.

**“TÜRKİYE DISSOCIATES IN THE COMPETITION WITH GEOSTRATEGIC IMPORTANCE”**



Özgür says that Türkiye's competitors in plastic surgery are the US and Brazil and added, “Türkiye is geographical meeting center of Europe, Asia and of the African continent. It connects the east and the west, as well as on the transportation routes connecting the north and the south. Plus, Turkish Airlines has a wide range of transportation. Türkiye has advantages as a destination for aesthetic purposes or leisure trips.”

The habit of following global technological developments closely and bring them to life quickly of Turkish people is also valid for the medical world says Özgür. She added that “Our experts keep tab on almost every innovation and applies them to their fields. As to the question of where these developments take us; we can say that it has to move from being a practitioner to a point of being creative. It is pleasing to see that R&D works, which we did not care much about before, have accelerated greatly. I hope we will start collecting their fruits soon.”

Expressing that today's technology allows people to examine their bodies in more detail than they see in the mirror and that doctors can get

Türkiye is among the most visited 3 countries in health tourism

**50 billion Dollars**

Total investment for health Technologies and hospitals in Türkiye

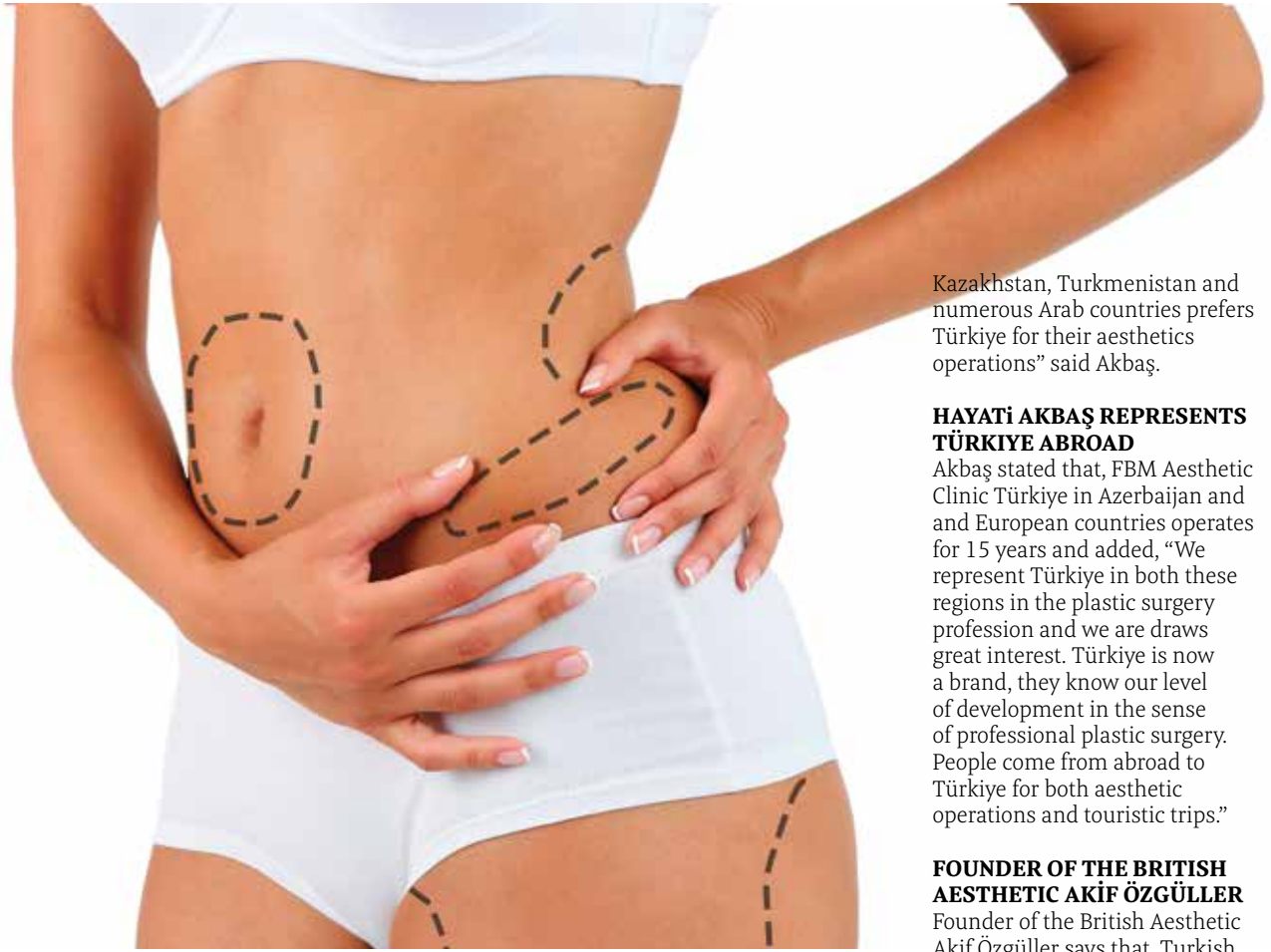
Türkiye ranks 5th in aesthetic surgeries in Europe.

**100**

The Number of tourists from Israel coming to Türkiye for hair transplant







Kazakhstan, Turkmenistan and numerous Arab countries prefers Türkiye for their aesthetics operations” said Akbaş.

#### **HAYATİ AKBAŞ REPRESENTS TÜRKİYE ABROAD**

Akbaş stated that, FBM Aesthetic Clinic Türkiye in Azerbaijan and European countries operates for 15 years and added, “We represent Türkiye in both these regions in the plastic surgery profession and we are draws great interest. Türkiye is now a brand, they know our level of development in the sense of professional plastic surgery. People come from abroad to Türkiye for both aesthetic operations and touristic trips.”

#### **FOUNDER OF THE BRITISH AESTHETIC AKİF ÖZGÜLLER**

Founder of the British Aesthetic Akif Özgüller says that, Turkish physicians, especially in the field of medical aesthetics, are well developed and making Türkiye an important destination of aesthetics tourism in the world.

“Türkiye is one of the most successful countries in the world especially in the hair plantation and the patients are pleased with the results and sharing their satisfaction with their social environment, therefore attracting more aesthetic tourists to Türkiye” said Özgüller.

Özgüller stated that Türkiye uses the same technology as the developed countries and added, “Medical tourists who prefer Türkiye for aesthetic tourism are extending their stay in the country and contribute to the tourism.”

an idea of how their results will be without surgery, thanks to simulation software, Özgür said, “The minimally invasive surgeries that increase, naturally increase the demand for aesthetic surgery. Considering all these, I think that the number of people coming with aesthetic demand will increase gradually. On the other hand, I worry that everyone will become more and more similar as a natural result of patient demands in facial aesthetics. In the end, I am not sure if the people who will come the day will say ‘difference is beauty’”



**Aesthetic, Plastic and Reconstructive Surgeon Assoc. Dr. Hayati Akbaş**

#### **“OUR SURGEONS ALSO ATTRACT ATTENTION ABROAD”**

Founder of FBM Aesthetic Clinic Aesthetic, Plastic and Reconstructive Surgery Assoc. Dr. Hayati Akbaş underlines that Türkiye is more advanced than Europe in the aesthetic surgeries. Stating that this development

is accepted by the whole world, he says, “Today, nearly 2,000 plastic surgery specialists work in our country, some of them are performing their professions abroad,” and pointed out that Turkish surgeons have received great attention abroad.

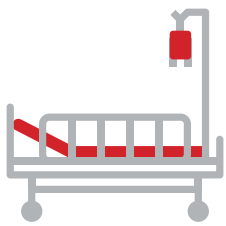
“Türkiye is reputable in both publication of scientific papers and plastic surgery practices, new methods and techniques in the sense of the inclusion inside of innovative developments. Türkiye is well known in the fields of rhinoplasty, rejuvenation, breast surgery, liposuction, tummy tuck, legs and arms aesthetics and hair transplants and patients from the US, Europe, Azerbaijan,

### **Price Comparison**

<b>Hair Transplant</b>	<b>Price in Türkiye 1.300-1.900 Euro</b>	<b>Price in UK 4.500-8.000 Sterlin.</b>
Rhinoplasty	Price in Türkiye 2.100-3.500 Euro	Price in US 8.500-12.000 Dolar.
<b>Liposuction</b>	<b>Price in Türkiye 1.700-3.800 Euro</b>	<b>Price in UK 6.700-16.000 Sterlin.</b>
LASIK Eye Surgery	Price in Türkiye 1.100-1.900 Euro	Price in Netherlands 2.800-4.500 Euro.
<b>Breast Implant</b>	<b>Price in Türkiye 2.300-3.400 Euro</b>	<b>Price in Romania 5.200-7.800 Euro.</b>
Tooth Implant	Price in Türkiye 450-800 Euro	Price in Germany 1.600-2.800 Euro.

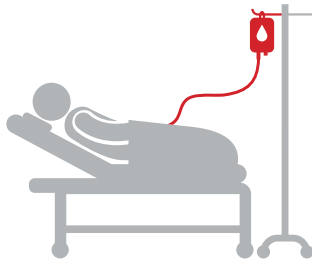
# TÜRKİYE'S CITY HOSPITALS

(2017-2020)



**30,607**

Total bed capacity

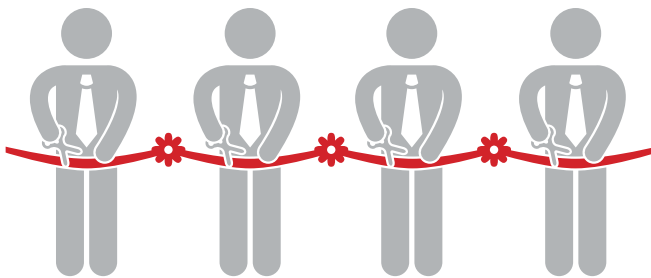
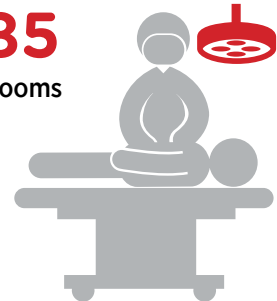


**19,354**

Rooms

**1,085**

Surgery Rooms



**12**

City hospitals that have been launched across 11 cities (22 projected)



**7,803**

Polyclinics



**5,189**

Intensive care units

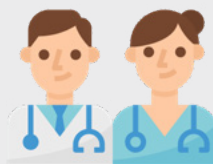
## TURKISH HEALTHCARE SYSTEM

(as of June 2020)



**1,518**

Hospitals

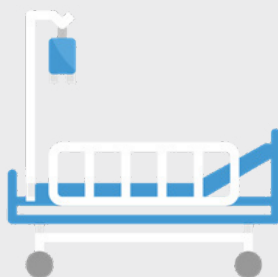


**166,000**

Doctors

**1,100,000**

Employees



**240,000+**

Hospital beds

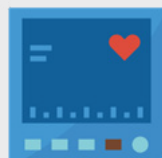


**100,000**

Single patient rooms

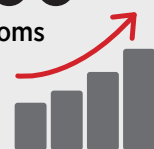
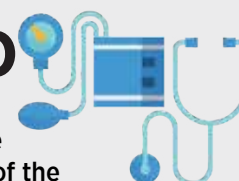
**40,000**

Intensive care units



**32,000**

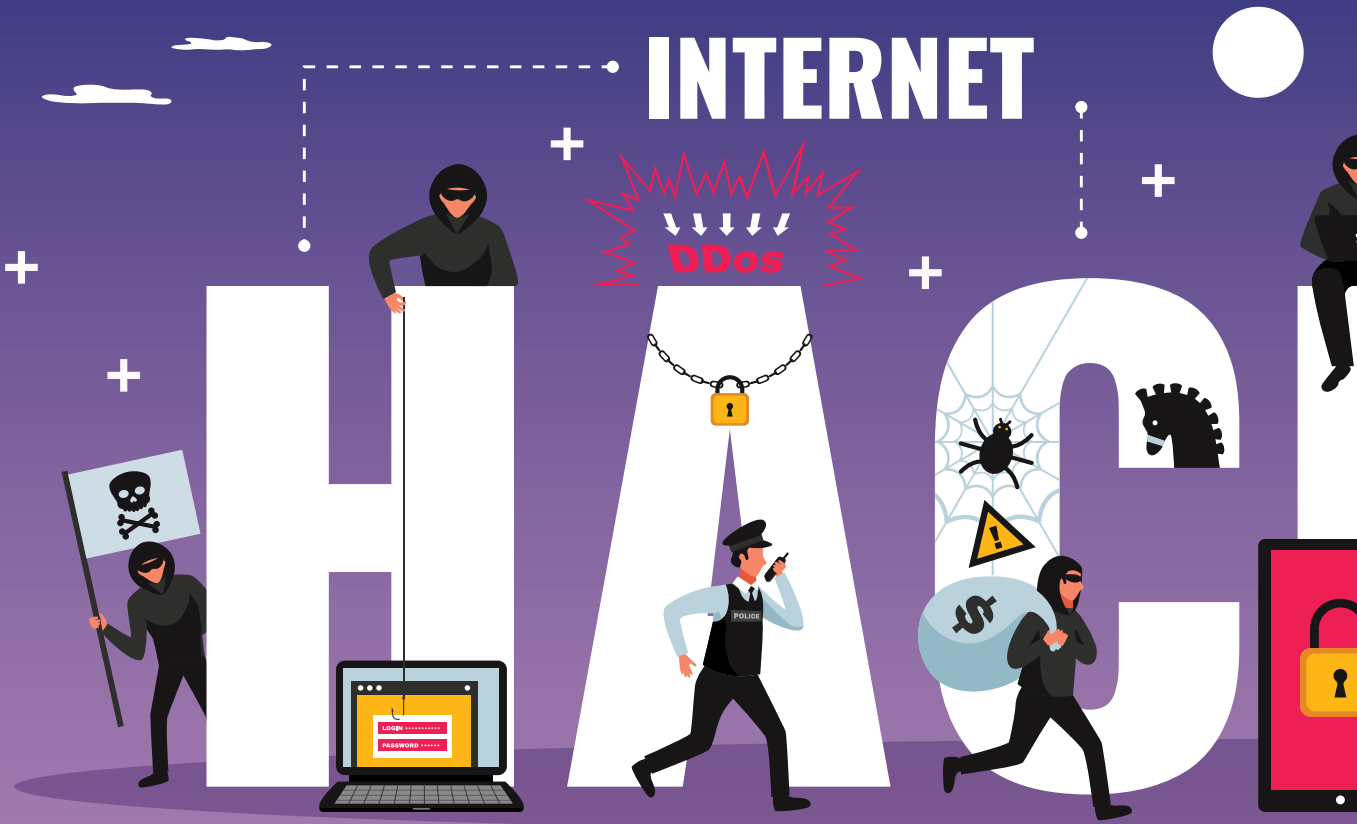
Healthcare professionals to be employed as part of the stimulus package.



**14%**

CAGR in healthcare expenditures during the past 6 years.

Source: T.C. Presidential Investment Office



# Türkiye will have

*The field of cybersecurity became Türkiye's one of the most important target markets for the last two years. Türkiye continues its efforts to develop the domestic cybersecurity ecosystem within the framework of Cybersecurity Cluster which engenders all sectors. Türkiye aims to have a say in the world market which is expected to reach 240 billion USD by the year 2023, by increasing the number of local and national products.*

**CYBERSECURITY** is becoming more important every day, since data has become nowadays kind of an equivalent to a war weapon. Every time a new system is digitized it brings new and serious security risks with itself. Especially during the corona virus pandemic the data protection became even more important and difficult, since it involved the usage of many electronic devices. While threatening individuals and corporates, data security started to rise up among countries as an

international strategic issue. The numbers are surprising. In average there are over 100 thousand cyber attacks per week. Especially the ransom software threat has been growing up in last years. It was a compelling issue for corporations in 2019 and it is expected to continue its effect in 2020. The cyber attacks are realized in light speed. A damage of a couple of trillion USD is expected worldwide in 2021 and countries will face national security risks.

On the other hand, cyber attacks against Türkiye are increasing every year. While the cyber attack number against Türkiye wasn't even 9 thousand in 2016, it has been reported 72 thousand 975 attacks in 2016 and 136 thousand 411 in 2019. According to the research company IntelProbe's "2019 Annual Cyber Threat Report", Türkiye ranked fourth among cyber attack targeted countries in the world in 2019. The report states that USA, Netherlands and





Germany were respectively the first three countries exposed to web based cyber attacks. While Türkiye gears up its cybersecurity investments, it becomes also more competent in the field.

#### 240 BILLION USD IN 2023

Turkish Cybersecurity Cluster was founded directly under the hospice of Republic of Türkiye Defence Industry Presidency two years ago. This was the first important step in Türkiye's cybersecurity mobilization. The national platform aims to take Türkiye a step forward among the world's leader countries in the field of cybersecurity. It has already reached 150 members and has produced more than 200 products, while exporting to 166 countries over 400 services. Turkish Cybersecurity Cluster brings together all related

governmental institutions/ establishments, representatives of the private sector and the academia. This flexible construct enables constant knowledge sharing and close relations which in turn results in preventing possible bureaucratic drawbacks. The cluster continues its efforts relentlessly for the further development of the national cybersecurity ecosystem.

The lack of qualified man power plays an important role in cyber attacks realized lately. According to given data there is a need of 20 thousand cybersecurity specialists in Türkiye and approximately 3 million in the world. According to the Gartner research company's data the market value of cybersecurity was 114 billion USD in 2018. This amount surpassed 124 billion USD in 2019 and it is expected to be

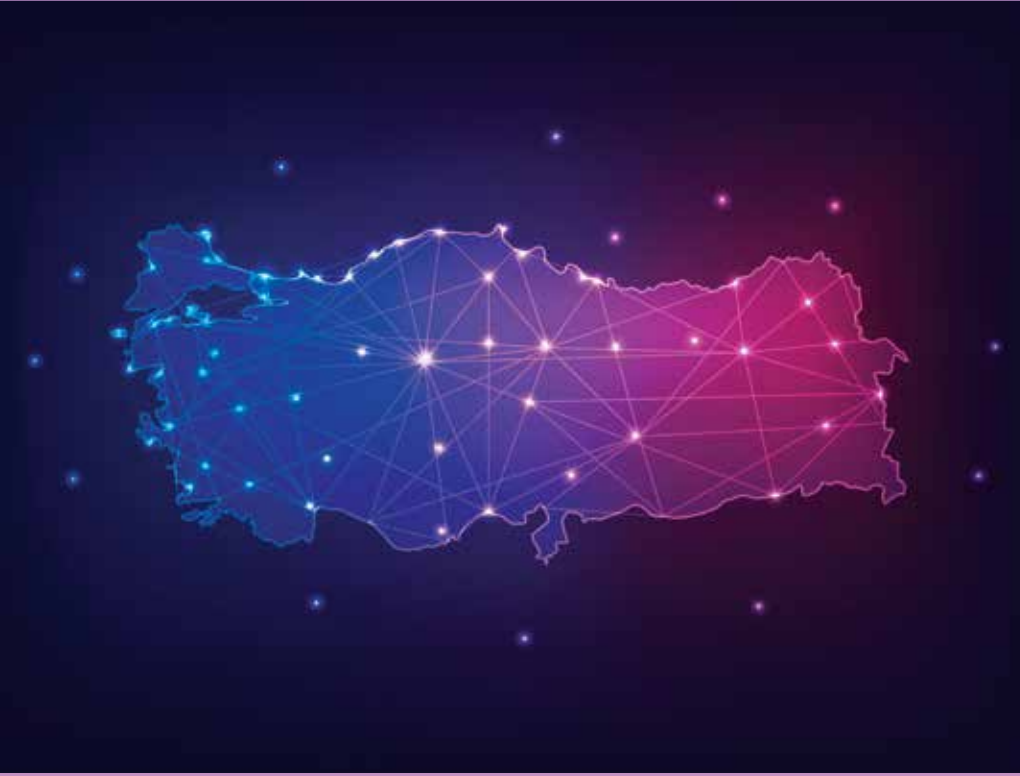
above 240 billion USD by 2023.

Within the framework of Cybersecurity Cluster, Türkiye is organizing workshops, internship programs, cybersecurity camps in order to meet the needs of qualified man power. The platform aims also to increase the capacity of the sector by organizing entrepreneurship and original project competitions. Besides Türkiye's largest cybersecurity conference "Cybersecurity Week", it enables support to reach national and international markets such as GISEC 2019 and GITEX 2019. The fourth "International Cyber Warfare and Security Conference" was realized last November and had over 40 participant countries and more than 2 thousand participants.

On the other hand the cybersecurity market in Türkiye consists of 98% foreign products.

## 166 countries

150 Turkish  
cybersecurity  
companies  
exporting to  
166 countries over  
400 services



The cluster supports the cybersecurity needs with national and international solutions. The Turkish Cybersecurity Cluster carries out its work in order to make the Turkish entrepreneurs global players. Since 2018 within 135 education program carried out at 25 universities in 12 cities around Türkiye, more than 3 thousand 500 students were trained in cybersecurity.

#### **THERE IS AN UMBRELLA ESTABLISHMENT AT THE TOP**

In addition to the cluster, which ensured a safe environment by bringing together different sectors, Turkish Republic Digital Transformation Office has been established as well. The cybersecurity strategy and the vision of the office has been attached to the Ministry of Defense. This enabled the two institutions to be embedded within each other. Furthermore steps has been taken in cyber hygiene in order to prevent cyber threats. Studies regarding the tests and certifications of national products are being carried out.

Both governmental institutions and private corporations in Türkiye are increasing their investments in cybersecurity day by day. Nevertheless since cybersecurity is an important

The Ministry of Trade has taken action to create a 'buffer zone' that will allow the delivery of goods without crossing the border, after taking the opinions of exporters and carriers.

asset which can't be left to the end users' hands, a cyber hygiene construct will be also organized within the Turkish Cyber Cluster. "We need to ensure the security of our corporations regarding cyber issue. It is not appropriate to say them 'Do it no matter how', since it is very complicated and therefore difficult. Nevertheless we think that to have a construct constituted of safe and specialized experts is a very important project. They can on one hand supervise on the other hand provide solutions to our firms. With this perspective in our minds we need to establish a certain technical capacity within the cluster. This in turn will support, test, propose adequate national products according to the need and also submit national products to various tests in order to say to the firms that they are qualified to serve their needs. We need to be sure that the product even if it is an international one, is safe. Therefore we are very sensitive regarding this construct" said the President of Defense Industry İsmail Demir.

Meanwhile the first Cybersecurity Incubation Center is still being built at Technopark Istanbul. The incubation center will host entrepreneurs active in the field of cybersecurity and

also the ones working on deep technology based cyber projects. It is expected to be inaugurated next year. The center aims to host 15 entrepreneurs and entrepreneur groups every six month. It also aims to support 30 cybersecurity projects which will target the international market. At the center, entrepreneurs and entrepreneur groups will benefit of office facilities, on-line/off-line workshops, mentorship, laboratory, clean room structure and technical advices free of charge or for very affordable prices. Successful examples of the incubation center are to be found in countries such as Israel, United Kingdom, Singapore and Estonia etc.

#### **THE DATA WILL REMAIN IN TÜRKİYE**

Türkiye will do everything necessary to keep the data within the country boundaries within the process. The President of the Republic Recep Tayyip Erdoğan mentions it in his speeches constantly. In a speech Erdoğan did on cybersecurity he said: "We won't buy any product, software, system which can be designed, produced, developed in our country from abroad; unless we become helpless. We will spend more time if necessary and even more money if necessary, but we will absolutely develop our own designs, products, systems."

At the inauguration of the Computer Emergency Team of Türkiye (trCERT) last month the President Erdoğan emphasized that: "Providing data security with foreign technologies would be equivalent of handing over country border security to foreign military forces" and underlined that investments in this field will speed up.

trCERT is seen as the "Syber Security Base of the Republic and it is the indicator for the importance Türkiye attaches to cybersecurity. While Türkiye speeded up its activities in cybersecurity in 2020, trCERT was put into practice. The Information and Communication Technologies Authority (ICTA) was responsible to actualize the project. One of the main missions of trCERT is to detect threats which might emerge on the net and to take the necessary measures to eliminate them.

## STARTUP HOUSE

**THE ENTREPRENEURS OF TIM-TEB START UP HOUSE  
OFFER INNOVATIVE SOLUTIONS IN THE FIGHT AGAINST COVID19 PANDEMIC!**



## **HOLACON OFFERS A HIGH REAL ACTIVITY EXPERIENCE IN ONLINE PLATFORM!**

TİM-TEB Startup House entrepreneur Holacon developed a virtual event application "Holacon Live Event" within the scope of COVID-19 outbreak. While the application makes the activities enjoyable in the virtual environment with its features, it allows the participants to be fully involved in the game and interact with each other with its innovative features such as unlimited and simultaneous session creation and customization, virtual foyer and booth, advanced registration, voting, survey, messaging and networking rooms.

[www.holacon.com/tr/ozellikler/holacon-live-event-experience](http://www.holacon.com/tr/ozellikler/holacon-live-event-experience)

### **DETAILED INFORMATION**

[www.timlegirisim.com](http://www.timlegirisim.com) / [www.teblegirisim.com](http://www.teblegirisim.com)



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# Famous Investors on Türkiye:

## A COUNTRY WITH OPPORTUNITIES

*Assessing the effects of Covid-19 outbreak on the global trading and the economy, famous investors think highly of Türkiye's chances after the outbreak. Mark Mobius states that Türkiye is a global trade center and they would continue to invest in Türkiye. Marc Faber, investment opportunities in emerging markets that also draws attention to Türkiye's found. Jim Rogers says, "Türkiye is in my contemplate list."*



**ALTHOUGH STEPS** are being taken towards normalization throughout the world, especially in European countries, expectations for the global economy are not very positive. Even though the opening of the borders of countries as of May and the fact that planes have taken off for some countries as of June, the growth results of the world's largest economies for the first quarter signalled that the second half of 2020 will be tough.

Economist Nouriel Roubin, thinks that an unprecedented economic recession has started and that we are facing a global depression that will last at least for 10 years. The future recovery will either be "U" or an even worse scenario "L".

### GLOBAL ECONOMIES ARE SHRINKING

Following the 11-year record expansion period, the US economy shrank 4.8 percent year-on-year in the first quarter of 2020, but the sharp contraction in the economy is expected to be in the second quarter. For the US economy, Bloomberg Economics foresees a recession of 37 percent while Unicredit foresees a decrease of 65 percent.

World's second largest economy China is also not that different. China, which has grown above 7.0 percent in the last 30 years, has shrunk by 6.6 percent

in the first quarter of 2020 and for the first time in its history announced that they do not forecast growth for this year.

The EU economy, which shrank by 3.8 percent in the first quarter of the year, has a high expectation for a recession in 2020. President of the European Central Bank (ECB) Christine Lagarde, says that production in the Euro Area will likely decrease by 8.0 to 12 percent, and forecasts for a more moderate scenario is no longer on the agenda. Data showing a contraction of 2.2 percent in the first quarter in Germany's economy and that economists stated that there would be a sharper decrease in the second quarter confirms Lagarde.

### TÜRKİYE'S ECONOMY GREW IN THE FIRST QUARTER

While the world's largest economies contract, Türkiye has managed to grow by 4.5 percent in the first quarter. Economist Prof. Dr. Kerem Alkin says that, Türkiye's first quarter growth rate is positive, considering that the leading economies seen a negative growth in the first quarter makes Türkiye advantageous in 2020 growth performance.

Prof. Dr. Alkin, emphasises that Türkiye has grown 4.5 percent in the first quarter while China contracted 6.83 percent, Japan contracted 7.1 percent, France contracted 5.37 percent, Italy

# 4.5%

Türkiye has managed to grow by 4.5 percent in the first quarter.

contracted 4.81 percent, Spain contracted 4.1 percent, Eurozone contracted 3.3 percent and Mexico contracted 1.92.

## **TÜRKİYE'S PERFORMANCE ALSO DREW ATTENTION OF FOREIGN ECONOMISTS**

World famous investment guru Mark Mobius evaluated the impact of the Covid-19 on global economy and Türkiye and said, "Türkiye is a global trading country. After this process, recovery will begin." Mobius thinks that the worst part of the spread of the epidemic has been overcome and made the following assessment: "Türkiye will also begin to recover thereafter. Türkiye is a worldwide trading center, the world is doing business with anywhere, it is important not to forget the economy. Yes, there are problems with balance of payments and Turkish Lira, but these can be dealt with. Turkish people are very hard working. I believe that thanks to the right approach of investors and the public, these problems will be overcome and the country will recover."

## **"MAY BE ONE OF THE MOST IMPORTANT SUPPLIERS OF EUROPE"**

Emphasizing that the depreciation in lira can be turned into an opportunity for export, Mark Mobius said, "Turkish lira is very cheap against the dollar and other currencies. Thus, Türkiye could increase its exports to Europe and other countries. On the other hand, production started to shift from China to other countries. Türkiye is one of those countries. Some companies experience supply difficulties

caused by customs duties in China and rising costs in the country. Türkiye can be a part of the solution at this point. On the other hand, with the epidemic, a market especially for medical equipment occurred. Türkiye can replace China in this market."

## **JIM ROGERS: TÜRKİYE IS IN MY CONTEMPLATE LIST**

American investor Jim Rogers, who is known as an investment guru in international markets, said in his evaluation to Bloomberg HT; said everything will be all right in a year in Türkiye and added, "There are serious problems in countries such as Venezuela and Argentina, but Türkiye is in my contemplate list." Rogers previously evaluated US sanctions on Türkiye as in 'madness' and said, "Smart people are buying currently the Turkish assets. If I were to invest in Türkiye I would buy assets."

## **MARC FABER: THERE ARE INVESTMENT OPPORTUNITIES IN TÜRKİYE FOR INVESTORS**

Investor Marc Faber, also known as Dr. Doom, also said that the dollar will lose its power over the long term because of US monetary policy, and said that there are investment opportunities in emerging markets. Faber said that the future of emerging markets, including Türkiye, which at low levels can rise again quickly in the coming periods and added, "There were more sales than necessary since March in the markets. There is an opportunity for investors to win in the developing markets for the next 2-3 months. This includes Türkiye."



### **MARK MOBIUS**

Türkiye trades with all over the globe and is a global trade center. In this respect, Türkiye's economy will recover faster.



### **JIM ROGERS**

Production started to shift from China to other countries. Türkiye is one of those countries. It can substitute China in the medical equipment market.



### **MARC FABER**

I think that the emerging markets, that includes Türkiye, can rise quickly.





# Türkiye, has increased its importance of mask supply

*Türkiye, being among the top three textile and apparel supplier of the European Union, renewed confidence in pandemic to meet the needs of many countries with by increasing mask production process and exports of non-woven fabric.*

**AFTER** the coronavirus incidents that began to appear in the city of Wuhan, China, in December 2019, mask supply was on the global agenda. Disposable surgical masks used to prevent transmission of the disease have become an important need in the industry.

Türkiye, being among the the most important suppliers of global textile and apparel sector, has shown a quick reflex on pandemic period by directing the manufacture capacity to health related clothing and face masks and supplied the world. Türkiye has increased its production capacity of 150 milion surgical and dust masks annually until 2020, due to meet the large demand from China. As Covid-19, which is declared as an epidemic and is spreading rapidly in Europe and USA, cases begun in Türkiye a number of regulations concerning mask production and its exports implemented. Türkiye's government took some measures to prevent the sale and export of substandart products at high prices. The export of the Melt Blown (nonwoven) fabric used in the production of masks was registered on March 18 and the sale / export of the mask was banned. Türkiye's government has decided to prioritise the health employees fighting the pandemic on masks and protective materials. In this context, Türkiye provided

mask and protective clothing support to various countries, especially the USA. Türkiye Exporters Assembly (TİM) has supported the government with a campaign they have launched under the leadership of industry associations. TİM Chairman İsmail Gülle announced that 1 million masks produced in the first step were donated to the Ministry of Health and announced that their support will continue by increasing the production capacity. In the first stage, with the participation of 100 companies in the campaign, 1 million masks were produced per day. With new companies, the capacity has increased to 40 million monthly in a short time.

## **MASKS AND PROTECTIVE CLOTHING EXPORTS HAVE SKYROCKETED**

Mustafa Gültepe, Chairman of İstanbul Apparel Exporters' Association (IHKIB) said that there is a very intense demand for mask globally, especially European countries and added: "We see Türkiye's masks and protective clothing exports have skyrocketed. Mask and protective clothing exports increased by 585 percent between January 1 and May 12. Number of firms exporting disposable masks in Türkiye has reached 97 381. the number



of firms exporting protective clothing increased from 55 to 65. The number of firms exporting clothes from nonwovens, including preservatives, rose from 22 to 57, and the number of firms exporting disposable surgical garments from 51 to 110. Countries like China, Bulgaria and Romania, who want to turn this demand, which seems to continue in the medium and long term, into an opportunity, are preparing to establish mask factories. However, there is a very strong infrastructure in Türkiye that is production-ready. Using this potential, we want to start selling before the competitors enter the market." The power behind Türkiye's flexibility was that the of the nonwoven fabrics produced in Türkiye. The fabric which can be made into a mask from 1 gram can be produced around 600 tonnes per month in Türkiye.

#### **THERE IS AN EXPORT MARKET OF OVER 5 BILLION DOLLARS**

Istanbul Textile and Apparel Exporter Associations Chairman Ahmet Öksüz said

that companies that produce the most needed strategical products such as masks, gloves and protective clothing are manufacturing without interruption. Underlining that there is no import dependency for the raw material required for the mask production, Öksüz stated that all opportunities are mobilized for the companies' easy access to the raw material. Öksüz said that the sector has a production capacity of 40 million masks per month and stated that the capacity of the nonwoven fabric is quite high Türkiye, the needs of domestic market can be met with 10 percent of this capacity and the remaining 90 percent can be exported. "In the reports we prepared, we have stated that we will reach 650 million reusable mask production capacity per month, even using only 5 percent of our capacity in this field. We can create an export potential of over 5 billion dollars by exporting only part of our medical textile products such as medical masks, reusable masks, gowns," Öksüz says.

Turkish ready-made clothing sector exported 535 million dollars of protective clothing and masks to the world in the first half of 2020.

### **TÜRKİYE, RICH in NONWOVEN**

**TÜRKİYE has an important wealth in the nonwoven fabric capacity. Nonwoven fabrics produced especially in Gaziantep, Kahramanmaraş and İstanbul became a difficult raw material to find in the world during the epidemic period. Even the biggest mask manufacturer China was willing to supply the nonwoven fabrics from Türkiye. Türkiye have sent aid to many countries of the world. Health care equipment produced in Türkiye such as masks and protective clothing are delivered to many countries such as Germany, England, Spain, Italy, Northern Macedonia, Montenegro, Serbia, Bosnia and Herzegovina and Kosovo.**

#### **The usage area of nonwoven fabric is quite wide**

Nonwoven fabrics are actually used in many areas that are important for human life for many years. Wet wipes and cosmetic wipes that are consumed almost daily, packaging materials such as tea bags, multi-purpose and disposable cloths such as water absorbent wipes, shoe or clothing storage bags, tents, vacuum cleaner filters, book binders,

many products used in the health sector and children. All of the diapers are made of nonwoven fabrics. In addition to these products we frequently use nonwoven fabrics in our daily life. It is also frequently used in the fields of home and furniture, apparel, industry, construction, agriculture and garden, automotive, geotextile, defense industry, hygiene, packaging and medicine.

### **INCREASED DEMAND TÜRKİYE'S CLOTH MASK**

**NONWOVEN** fabrics grouped as technical textile raw materials; is Türkiye's most important product group of technical textiles exports. 34.2 percent of Türkiye's total technical textile export volume of 1 billion 724 million dollars as obtained from nonwoven fabrics in 2019. Türkiye's nonwoven fabric exports in the same period rose to 590 million dollars in the same period. Türkiye's Türkiye's total technical textile exports in May reached 877 million 901



thousand dollars in 2020 as the world is struggling with the Covid-19. In this process, the share of nonwoven fabrics from total technical textile exports increased to 32.1 percent, while the export value reached 282 million dollars. It is noteworthy that the export volume of nonwoven fabric increased by 4.5 percent compared to the previous year. The most important top 10 countries that Türkiye exports technical textiles in the first five months of 2020 are Germany, USA, UK, Italy, Romania, Spain, Netherlands, Poland, France and China respectively. Among these countries, China attracts attention with an increase of 330 percent compared to the previous year.

Profelis Managing  
Partner Türker Gülüm

# We provide cost-effective solutions for corporations”



*Profelis provides training and consultancy services to many institutions and organizations. It has international experience in issues such as the establishment of information security systems, incident response and disaster recovery center design. We talked with Profelis Managing-Partner Türker Gülüm how they provide innovative solutions for companies.*

**First of all, could you tell us about Profelis? What kind of companies do you offer your services to in Türkiye and abroad?**

Profelis was founded in Ankara in 2007, mainly aiming to provide innovative solutions by using open source technologies. In start-up days our approach was to provide economic advantages by introducing open source software to our customers. However, in time, we have shown that the issue is not only cost advantages, but also that open source software products offer privileges in terms of efficiency, performance and security. In parallel with the widespread use of free and open source software in the world, it started to draw the attention of the organizations in Türkiye around the same time. Naturally, during this period, we have the opportunity to show our competence. It was important for us to be a dynamic, fast-learning team. In a short period of time our team made our brand a trusted

Thanks to pandemic, the increase in e-commerce seems to be a good opportunity for the IT industry that offers software, hardware and services.

consultant company in the sector.

We provide consultancy, training and implementation services to many of our customers, from public organizations to private sector.

Currently, we continue our activities with our excitement just like on the first day with our offices in Ankara, Istanbul and Sofia.

**What does Profelis promise for new investors and entrepreneurs today in the days of accelerated digitalization?**

Although Profelis has laid down its foundation on open source technologies, training and consultancy services, the growth strategy has always been based on new product development. In this respect we have recently launched our newly developed SambaBox product which is a directory service based on open source project Samba4.

We have also placed significant amount of effort on developing

a next generation real time indoor location services product which includes both software and hardware development components. Similar to these projects, Equity and technical partnerships are quite possible in these ventures. Profelis can play the role of General Partner or Limited Partner in these structures. Through its branches and partnerships in EU, Profelis has the capability to reach out to EU funds and investors throughout Europe.

Especially with the pressure placed on by Covid-19, there are small scale IT companies under financial distress in Türkiye and Eastern Europe. Also some of these companies can be seen as investment opportunities for us. The newly established corporate finance team at Profelis is constantly looking for such investment opportunities. If an outstanding opportunity to invest in such distressed entities arises, we will reach out to potential investors and/or technical



partners to cooperate in investing in such assets.

There are significant advantages given to foreign investors who would prefer to invest in Turkish assets through Private Equity Investment Funds (PEIF). When investing in assets in Türkiye including spin offs by Profelis, PEIF provides certain tax advantages and operational benefits to foreign investors. PEIF's in Türkiye are regulated by the Capital Markets Board and provide complete transparency and regulatory governance of all transactions. There are special government subsidy programs for venture investments as PEIF's which we constantly monitor.

We strongly believe that, in the upcoming years governmental entities and corporations will be in need for further digitalization. Profelis's current market positioning will enable it to grow further. As explained earlier, through spin offs and PEIF's Profelis will partner up with equity investors if needed.

**Informatics and IT became one of the sectors that showed a positive trend despite the negative trend in many sectors. What do you expect for IT in the future?**

As production techniques change, consumption trends also

change accordingly. In our age, the most important product is "information". Unless you produce information, you cannot get rid of being the consumer of all products and services without an exception.

Today, we benefit from IT capabilities, with or without being aware of every aspect of life. We can see, that incomplete or incorrect use of informatics and information technologies can yield to the negative consequences on countries, organizations and even individuals. Examples include data loss, lack of expected performance despite high costs, and even systems that can not perform their expected functions. In the meantime, with the effective use of IT, concepts such as big data analytics, virtual reality, Internet of Things, cloud computing, quantum computing, artificial intelligence, autonomous vehicles are rapidly entering the service of humanity.

As a result, it is expected that with correct and efficient use, IT will provide added value and create a leverage effect on sustainable development. We can say that free and open source software is the revolutionary trend that offers the positive results of this leverage effect not only to certain groups or specific people but for the benefit of all humanity. Perhaps in 5 years

"In this pandemic period, we have successfully completed one of the largest open source migration projects carried out in Türkiye."

time, time-oriented issues will become much more relevant than the current topics. The precision of when the data was produced by each IoT device or sensor will be much more important. Also, it is not surprising that the fastest developments occur in the health sector. As a result, we will encounter the concept of Internet-of-Human alongside IoT's.

**COVID-19 made global digitalization spread to the lowest level, but as a negative reflection of this, information security problem emerged. What disadvantages does this have for companies whose digital infrastructure is not sufficient yet and is in development?**

In fact, haven't we been preparing ourselves for disasters for years? Didn't we try to build earthquake resistant buildings in the right places? Didn't we use UPS and generators to keep systems up in case of power failures? Didn't we prepare backup servers, replica databases, business continuity centers and systems in case of hardware failures? Haven't we even use robots to reduce the commitment to actual manpower in manufacturing? Didn't all of these actions aim to prepare us for disasters?

Today we encountered a disaster named as Covid-19, and the past days proved the importance of IT to us once again. Those who could not change their production processes or working conditions in accordance with any disaster, do not mean "traditional", but those who produce or serve in a way that I can express as "stereotypical" were the most negatively affected by this Pandemic.

Due to our company structure, culture and method of doing business, the pandemic and Coronavirus had minimal effect on us if not none. As long as the infrastructure of our customers is operational and accessible, it is enough for us just to have the Internet and a computer to do our job. Even in this pandemic period, we have successfully completed one of the largest open source migration projects carried out in Türkiye. In addition to the Linux-based GIBUX operating system project developed by Profelis for the Revenue Administration



Department that we completed in 2019, this time, at the Presidency of Religious Affairs we had successfully completed the transition of their directory service to SambaBOX infrastructure, and again the first phase of the Pardus Migration project was finished together with TÜBİTAK. Thus, as Profelis, we have signed under yet-another-project that enables efficient use of public resources.

**Until today, the IT sector was a growing with “hardware” sales. Has this changed after COVID-19?**

First of all without hardware, the development of the IT sector is out of the question. However, with the pandemic, the consumption trends of the users shifted and the hardware sales are decreased.

**Can we say that issues such as e-commerce and e-export, which have increased their intensity with pandemic, are a new opportunity for the IT sector?**

For years, estimates have been made that e-commerce will increase. However, real figures always remained below the predictions. Now, because of a virus that weighs at the level of attogram, e-commerce growth predictions are coming true.

In the meantime, it should be noted that the increase in e-commerce is not about all areas. For example, it should not be forgotten that the revenues of the companies providing shared vehicle and shared home services have decreased. In addition, it is necessary to examine in which areas e-commerce has increased, considering that the revenues of companies such as hotels, and airlines have decreased.

For any reason whatsoever, the increase in e-commerce seems to be a good opportunity for the IT industry that offers software, hardware and services.

**The issue of developing domestic technology in the fight against COVID-19 saw a great attention. First of all, what kind of studies did you do?**

Many different areas are struggling with Coronavirus. While the production of masks, disinfectants and respirators continues, many researchers



▲ Since its establishment, Profelis aims to be an innovative company in order to provide cost-effective solutions and to provide value-added computing services that will make our customers' life easier.

continue to develop vaccines and medicines all over the world.

Since its establishment, Profelis aims to be an innovative company in order to provide cost-effective solutions and to provide value-added computing services that will make our customers' life easier. In other words, Profelis has not been a company waiting for the pandemic period to develop innovative technologies. However, especially during this period, the fact that organisations turned to free and open source software in order to use their budgets effectively strengthened our position as a domestic consultant company with our experts. Simultaneously SambaBOX, which is a local directory service developed by Profelis, is preferred by both private and public sector.

Another study started long before the Pandemic. Our development phase continues for our project, which enables real-time and precise location tracking in closed areas such as buildings. We will be starting the usage tests for the our project towards the end of the year. After this project, which is also equipped with hardware components, is completed, it will be possible to determine the location in an indoor area with an accuracy of 10-12 cm and to monitor body temperature in real time. Example of use cases can be hospitals or schools, as well as monitoring of people or devices that are in motion in all kinds of large indoor areas.

**Finally, where does the IT sector stand for the post-**

**pandemic period? What does it promise for the new normal?**

The pandemic period has a litmus paper effect. It helped everyone to see clearly how vital the health, logistics, energy and IT sectors are.

Even though it is a bit slow now, we are going back to our normal life. While returning, we should not ignore the experiences we had.

The IT sector has also learned lessons from the pandemic period. First of all, we have seen that companies that have solid vertical organisational structures and closed to innovation, suffered severe damages in this period. We have seen the importance of achieving teamwork more clearly, even in this exceptional working conditions. We also saw that those who do their job correctly and on time, do not necessarily have to be in an office. We have also seen the positive and negative effects of flexible working hours, especially on software developers. The IT sector will study these lessons well and will be even more prepared for any future crises.

It is expected that the transition from “not bringing home to work” culture to “working at home” culture will lead to social and individual problems. In order to overcome these problems, a new working environment is needed to be created. In the new normal, it will be critical to provide infrastructures and services that will provide interoperability and collaboration tools. Also the importance of cloud computing and information security will increase.



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# Black Sea Highlands Will Invigorate You

*Highlands of Black Sea, where the ground meets the sky, where you can touch the clouds, are the greatest locations to meet with nature.*





**EVEN THOUGH** both locals and foreign tourists tend to rush to Turkish tourist destinations for sunbathing and swimming, Türkiye also offers highlands resembling the Scottish Highlands, where you can feel the energizing weather and soak up the myriad tones of green. To experience ultimate freedom on the tops of the mountains and to fill your lungs with fresh air while having some fun and learning about traditional Black Sea culture, which is completely different from any other Türkiye region.

The Black Sea region has a steep, rocky coast with rivers that cascade through the gorges of the coastal ranges. A few larger rivers, those cutting back through the Pontic Mountains, have tributaries that flow in broad, elevated basins. Access inland from the coast is limited to a few narrow valleys because mountain ridges, with elevations of 1,525 to 1,800 meters in the west and 3,000 to 4,000 meters in the east in Kaçkar Mountains, form an almost unbroken wall separating the coast from the interior. The higher slopes facing northwest tend to be densely forested. Because of these natural conditions, the Black Sea coast historically has been isolated from Anatolia.

The North Anatolian Mountains in the north are an interrupted chain of folded highlands that generally parallel the Black Sea coast. In the west, the mountains tend to be low, with elevations rarely exceeding 1,500 meters, but they rise in an easterly direction to heights greater than 3,000 meters south of Rize. Lengthy, trough like valleys and basins characterize the mountains. Rivers flow from the mountains toward the Black Sea. The southern slopes—facing the Anatolian Plateau—are mostly unwooded, but the northern slopes contain dense growths of both deciduous and evergreen trees.

The gateway to the Black Sea highlands is Maçka, Trabzon province's emerald forested township. Bisected by the waters of the Coşandere, which point to the Sumela Monastery, this township offers a surprise at every step, from the highlands themselves with their mysterious medieval monasteries to rousing

folk festivals and traditional local dishes. The road into the mountains becomes more and more beautiful as one approaches the Zigana Valley; on it is the village of Hamsiköy, famous for its rice pudding. Scattered like emeralds throughout the Maçka Highlands are mountains and lakes with names like Uzungöl, Şolma, Lişer, Lake Sera, Mavura, Kiraz, Lapazan, Çakırgöl, Çatma Oba, Düzköy, Karadağ, Hidirnebi, Kuruçam and Sis Dağı.

The route through Torul, Gümüşhane and Yayladere leads to the Black Sea's hidden treasures. Along it, the valley of the Yağmurdere, reached via Salmankeş Pass, is the area's highest point. The town of Dumanlı on the banks of the Yanbolu River was once the center of seven "Rum" (Anatolian Greek) villages by the name of Santa. Meanwhile the Karagöl Highland in the township of Dereli is known for its four tiny mountain lakes. And Melikli "Oba" (a nomadic campground) and the Kulakkaya Highland are only 50 kilometers from the city center.

Rize is the city for which the Black Sea highlands are known. Starting from the banks of the İyidere, it runs through endless corn fields and tea plantations to the valley of the İkizdere. Along it the town of Güneyce boasts



The Black Sea region has a steep, rocky coast with rivers that cascade through the gorges of the coastal ranges.

150-year-old wooden mosques carved like fine lace out of the wood of the chestnut tree. İkizdere, which gives it name to the valley, burbles merrily at the confluence of the Köhçer and Cimil rivers. Besides Manle Waterfall and Vane Thermal Springs, this township also has a thriving market. Hand-woven "keşan" textiles decorated with claret-red patterns that the women tie around their heads, natural-dyed Turkish towels, thick woolen socks, country cheeses, tea, and wooden lecterns and butter churns are among its most popular wares. Besides Anzer Highland, famous for its honey, other highlands here include Çamlık, Puşula, Gölyayla, Cimil,



Çiçekli, Mahura, Yatak, Buzluğan, Kaban and Vaşa. It's a good idea to make Çamlık Highland, which offers accommodation, food and guide services, your headquarters for a tour of the region. The summit known as Ovit, one of Türkiye's two highest mountain passes at 2,600 meters, is crowned with a glacier lake known as Aygir.

Thousands of people in south Rize province welcome spring in the highlands, from which they slowly take their departure again with the arrival of autumn. Going up to the highlands in springtime is a tradition going back thousands of years, just how many we don't know, but whose origins we can only surmise.

The area, where there is little environmental pollution, is popular thanks to its proximity to the clouds and nature, and is attractive to tourists as it is on the route of the historical Anabasis road, a route known for the "March of the Ten Thousand."

#### WHAT TO EAT DURING YOUR STAY ON THE BLACK SEA HIGHLANDS

Turkish tea made from leaves that grow in the Black Sea region is a must and will surely leave you wanting more. The region's cuisine is renowned across the country and marked by dishes made with "hamsi" (anchovies), including rice with hamsi, bread with hamsi and you can even find baklava made with hamsi, especially in Trabzon.

"Muhlama," which can be described as resembling cheese fondue, is a delicious dish made from corn meal, homemade butter and traditional cheese.



Turkish tea made from leaves that grow in the Black Sea region is a must and will surely leave you wanting more.

The people of this region love to add greens, a member of the cabbage family, to their dishes. It is easy to find since it is a vegetable grown in abundance on the green highlands. You can taste black cabbage soup and dolma, a special recipe with rolled greens filled with spiced rice. Laz börek is also a special dessert unique to the region and similar to baklava.

The highlands also provide opportunities for trekking, mountain biking, paragliding, rafting and photo safaris for its guests.

#### The Plateau famous for its hot springs, Ayder

Ayder Plateau of Rize Çamlıhemşin province is around 1 hour away from the city center. Located at the 1350 m altitude, Ayder Plateau leans against Kaçkar Mountains. The plateau is located among lush spruce and beech forests as well as hornbeam, chestnut and fir forests ranging from yellow to red. Standing out with its rich flora and fauna, Ayder Plateau is home to beauties

distinct to four different seasons. There are also hot springs which you can use in all seasons. These are so famous that many people in the Ottoman Era went to this highland to find cure to their ailments.

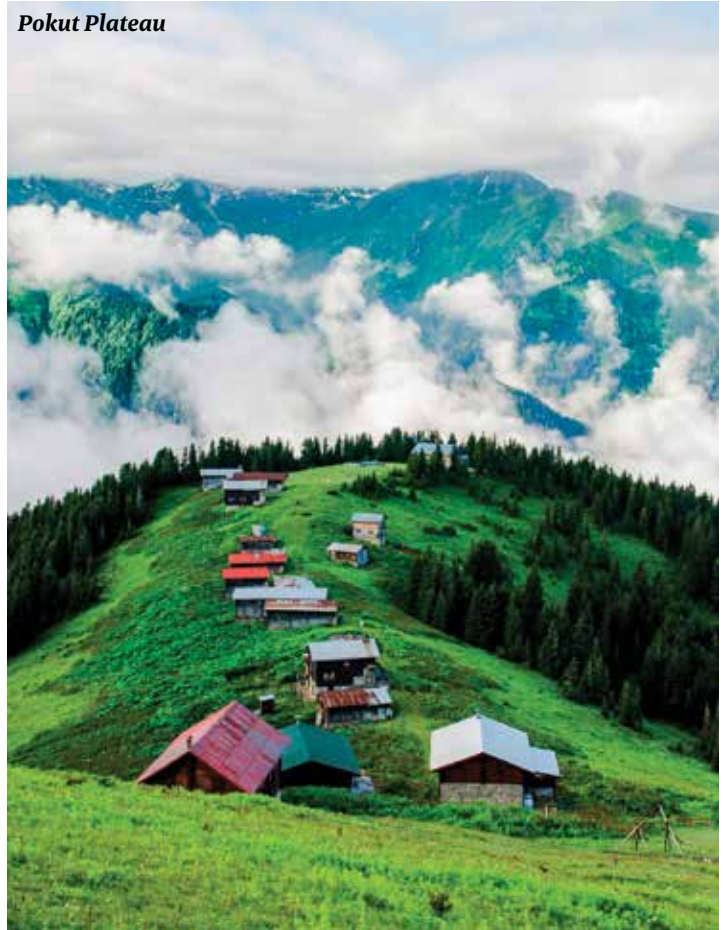
#### Oxygen spring: Elevit Plateau

Another plateau in Çamlıhemşin is Elevit. The plateau is located at Çat Valley and you can reach after passing Fırtına Valley which is selected by World Wildlife Fund (WWF) as among 200 priority ecoregion for global conservation. Located at an altitude of 1800 on the slopes of Kaçkar Mountain, Elevit Plateau is a serene paradise with its stream flowing peacefully among greenery, rich variety of flowers and unique houses. There are accommodation and camping alternatives.

#### That misty place in photos: Pokut

Another beautiful destination in Çamlıhemşin is Pokut Plateau. Located at an altitude of 2032 m, Pokut is prominent among Black

Pokut Plateau







Anzer Plateau



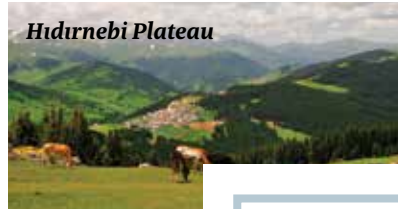
Hıdırnebi Plateau



Ayder Plateau



Gito Plateau



Hıdırnebi Plateau



Sis Mountain



Bullfighting in highlands

Sea highlands with its misty sceneries and unique log houses. Pokut Plateau wrapped with pine forests stands out with its rich biodiversity as well as special architecture.

### **Lie down over the clouds in Gito**

About 25 minutes from Rize and 2 hours from Çamlıhemşin, Gito Plateau is another highland that will make you feel above clouds. The deep presence of green and blue flowing among the clouds like a white blanket laid under your feet will thrill you.

### **Do not return without tasting Anzer honey!**

Located Rize İkizdere, Anzer Plateau has an altitude of 2105 m. You can hike at the plateau wrapped in different shades of green during summer, and yellow to red in winter months. You can also take paragliding tours here. The world famous Anzer Honey is produced from hundreds of different species of flowers found in these highlands.

### **The mists of Sis Mountain**

### **Plateau will cover you like a blanket!**

Sis Mountain Plateau is located on the peak of Sis Mountain in Giresun Görele at an altitude of 1950 m. You can enjoy sceneries wrapped in misty clouds in this plateau. If you happen to pass by during July, we recommend you attend to Sis Mountain Festivals.

### **Kümbet; more than a plateau!**

Located in Dereli district and about 1 hours away from Giresun city center, Kümbet Plateau has an altitude of 1850. No matter which season you are in, this is the place where you will experience all four seasons together in one day. While you are in Kümbet Plateau, you can also visit the 6.5-kilometer long and 1.5-meter high Hacı Abdullah Wall at Çıkrıkçı Plateau, built 400 years ago having a single gate and which was the second longest Wall after China's Great Wall.

### **Bullfighting in highlands**

Located 20 minutes from Artvin, Kafkasör Plateau is at

## **While you are there**

- Watch the sun rise!
- Immerse in the night sky covered with stars!
- Drink a delicious tea overlooking highlands!
- Listen to kemenche, bagpipes!
- Dance the halay, play the horon!

1250 altitude. You can participate in the Kafkasör Culture and Arts Festival held during the first week of July. You can watch bullfighting and folklore events called Atabarı in this festival Organized by Society for Supporting Bulls and Protecting Plateaus.

### **Natural wonder on the peak of the mountain: Hıdırnebi Plateau**

Located in Trabzon Akçaabat, Hıdırnebi Plateau is at an altitude 1,600 m and as the closest plateau to the coast. You can participate in the rural festivities organized each year at the end of July at a place called Argalos Meadow located behind the Hıdırnebi cliffs of the plateau.

### **Paragliding fun in highlands**

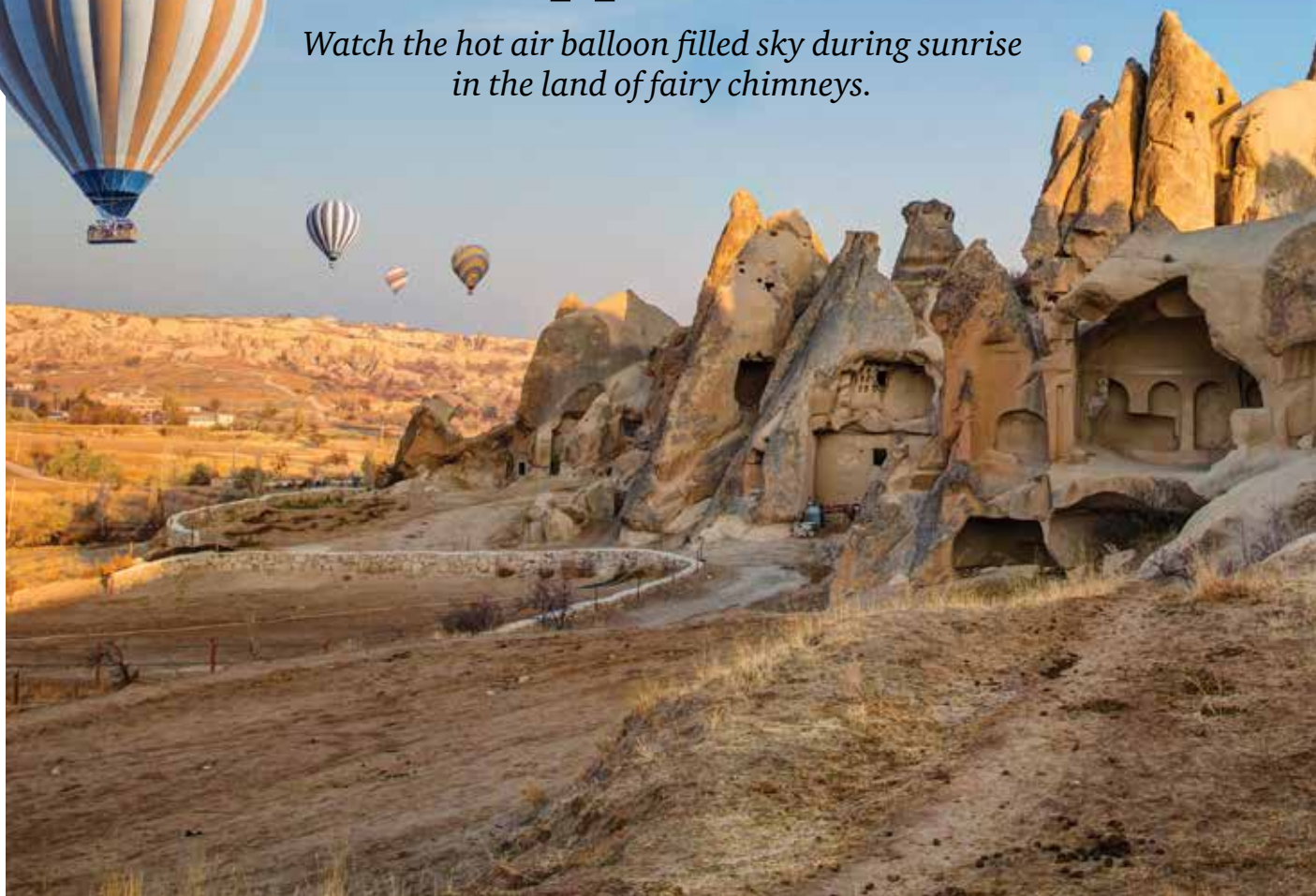
Located 2 hours away from Ordu city center, Perşembe Plateau offers distinct beauties to the visitors with its meanders and plateau lake. The camp located at the altitude of 1,500 m is also very suitable for safari and paragliding.



Do you  
know?

# Fairy Chimneys of Cappadocia

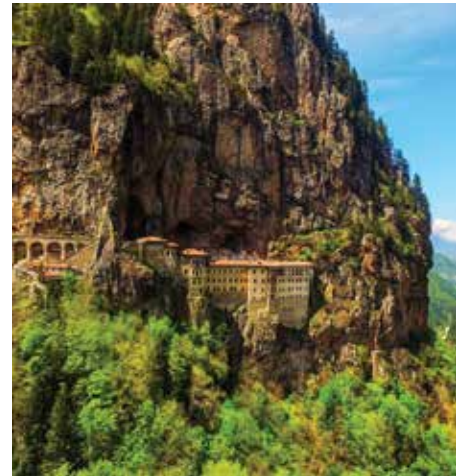
*Watch the hot air balloon filled sky during sunrise  
in the land of fairy chimneys.*







## Sumela Monastery



### THE BLACK SEA

region's most spectacular site is the Sumela Monastery, located in the secluded depths of Altındere National Park. Also known as the Monastery of the Black Virgin, Sumela is 55km (34 miles) southeast of Trabzon. It is a towering, seven-storey structure that perches dramatically on a ledge between heaven and earth, halfway up a sheer rock face above roaring waters. Legends tell that it was built by two monks from Athens acting on a visitation of the Virgin Mary. The last resident monks were transported, along with other Greek Ottomans, back to Greece in the population exchange of 1923. The present buildings date from the 12th century and contain many layers of frescoes; most of those still visible date from the 1700s. Although shamefully vandalised, Sumela is being restored and remains one of the Black Sea's most spectacular attractions. Getting there is an arduous trek up a 1km long forest path.

**CAPPADOCIA** famous for its fairytale scenery, cave dwellings, remarkable rock formations and, of course, the hundreds of hot air balloons that soar in the sky during sunrise each morning. Cappadocia also has many hiking trails, that takes at least a week to explore all.

The region of Cappadocia is in the middle of a once-active volcanic area of central Anatolia. Millions of years ago three of its mountains - Erciyes, Hasandağ and Güllüdağ - were active volcanoes; this activity persisted intermittently at least into the Neolithic period according to the prehistoric paintings. Over many millions of years, volcanoes, wind, rain and ice sculpted the region which we now know as Cappadocia. As the landscape was eroded, basalt stones remained and formed conical structures with some reaching as high as 45m.

The local people referred to these unique rock formations "fairy chimneys" for centuries. If nature was the first artist to arrange the decor, it was Anatolian man who carved the rock and built houses, churches and over 250 underground cities out of it over

the centuries. Fairy chimneys that seem mysterious and cities and houses of worship that extend many meters deep into the earth are all enveloped in an atmosphere that is ethereal and unworldly.

There are around 500 churches and chapels in Cappadocia. The variety and artistry of their architecture, layout and decoration are fascinating and amazing with many of them being decorated with painstakingly-painted frescoes.

Due to its location Cappadocia has been a critical and strategic region throughout the years. Important trade routes, including the illustrious Silk Road, traversed it both east and west and north and south. As a result of this heavy traffic, the region has been a complex web of historical and cultural influences, a region where different faiths and philosophies have met and influenced one another.

With its unique natural features displaying a harmonious combination of natural and cultural landscape elements, Cappadocia is an enchanting open-air museum and an unparalleled example of the common cultural heritage of humanity.

# Museums: Memory of Societies



*The best places where you can see the details of the culture of a society and witness their historical processes are the museums. The museums, where previous historical artifacts and ruins are exhibited, have now started to show development and change together with the contemporary museum concept.*

**IT IS POSSIBLE** to see significant contemporary museums in the Anatolia, which is an open-air museum with its history dating back centuries. Türkiye is home to several significant museums in the area of thematic museums. In these museums, which are visited by many local and foreign people every year, visitors both have a pleasant time and witness artifacts exhibited in the museum from past

to present.

A large part of the thematic museums located in Türkiye are awarded or on the top lists; their reputation has gone beyond the borders of the country. Let's take a look at 12 thematic museums that have brought a different dimension and meaning to museology with the pieces exhibited that you will not encounter in any other museums around the world.



## DOOR TO CHILDHOOD ISTANBUL TOY MUSEUM

**ISTANBUL** Toy Museum; was founded by the poet and writer Sunay Akin, who says that “Toy museums are civilization history museums”, on 23 April 2005 in a five-story mansion in Göztepe. Toys from auctions, antiquaries and collectors from around the world were brought together with a magnificent decoration in this museum. Each room in the museum is divided into different concepts according to the toys inside, and designed like a theater stage. The museum opens the doors of a completely different world to the visitors.

The number of toys that Sunay Akin has collected from more than 40 countries in 20 years and was around 1,000 at the time of the opening of the museum has now reached 4,000. The museum is home to the most special pieces of toys from the 1700's to the present, toys that you cannot see in any other museums in the world are on display. From Mona Lisa's first and only porcelain toy made in 1954 to the “The Tramp”

toy made only for Charlie Chaplin, the toys made by Hitler from the first toy Pinocchio produced, and many more priceless toys. The museum has been hosting its guests from all over the world for 15 years.

The Toy Museum, which is a member of the International Council of Museums (ICOM) since 2009, was nominated for an award in the Best Museum of Europe competition in 2010-2011, and won the Capital City of Toys title to Istanbul, hosting the European Toy and Children's Museums Union meeting in 2012.

The Istanbul Toy Museum organized the European Toy and Children's Museum Association meeting, a first in the world in 2012, and brought the title of “The Capital of Toy Museums” to Istanbul.



## FROM A LOCK OF HAIR TO A MUSEUM AVANOS HAIR MUSEUM

**CAPPADOCIA**, one of the most fascinating regions of Türkiye, has one of the world's most interesting museums. Avanos Hair Museum, whose reputation has moved beyond these lands and has deeply influenced everyone with its story, has always been visited by everyone who has been on the way to Cappadocia, opened in 1979 by pottery master Galip Körükçü. The visitors of the museum can also find the opportunity to listen to the museum's fascinating and interesting story from Galip Körükçü.

It all started with a love story. Körükçü, who continued his pottery as a fifth-generation member of his family in Avanos, met and befriended a French woman who visited Cappadocia in 1979. She stayed in Cappadocia for three months and before she was leaving, Körükçü asked her for a lock of hair as a souvenir. Körükçü hung the lock of hair he bought in the pottery shop. From thereafter, every woman who visited the shop and heard the story, began to leave a lock of hair. Thus, the story that



The Hair Museum, which listed in the Guinness Book of Records in 1998, also ranks sixth in the list of the 15 most interesting museums in the world made by the website ABCNews.com.

started with a lock of hair turned into a museum. Today, it is not known how many lock of hairs are in the museum, which consists of a 500 square meter cave and the locks of hair hung on the walls of the cave, because it has reached an impossible number to count. The Hair Museum, which listed in the Guinness Book of Records in 1998, also ranks sixth in the list of the 15 most interesting museums in the world made by the website ABCNews.com.





## THE HISTORY OF MARINE HISTORY İSTANBUL NAVAL MUSEUM

**THE İSTANBUL** Maritime Museum, which dates back to 1897, had to be moved many times due to the conditions of the period, is located Beşiktaş district since 1961. The museum, which contains very important works about Turkish maritime history, is among the world's leading museums in terms of collection content. In the Maritime Museum, which has 20 thousand works in its collection, such as the boats used by Mustafa Kemal Atatürk and Sultan Mehmed IV, the South America map of Piri Reis, navy clothes, Ottoman manuscripts, banners, reign boats, galleys and tughras are on display. One of the most important works exhibited in the museum is the ship that was built in the 17th century and is now the oldest and most important historical vessel in the world. In addition, Istanbul Naval Museum hosts 14 of the reign boats that are used by kings and sultans, only 42 of which lived up to this day. The museum, which is divided into four sections, has historical galleys in the first section, reign boats in the second section, boats used by Atatürk in the third section and infantry boats in the fourth section.



Istanbul Maritime Museum is among the world's leading museums in terms of collection content.



## WITNESSES OF THE PERIODS KASTAMONU HAT MUSEUM



**AFTER** the process that began with the Hat and Clothing Revolution of Mustafa Kemal Atatürk in Kastamonu in 1925, the idea of a museum for all the hats that have been used since the day the Republic was established and, of course, the hats of Atatürk. This idea is also in line with Türkiye's first hat Hat Museum, established in 2007 in Kastamonu where the revolution took place. The museum, which was launched with three hats in a historical stone building, currently displays



more than 800 hats and this number continues to increase day by day. A wide collection of hats on display at the museum, there are hats of Türkiye's most important politicians and artists. The museum, which is divided into sections that displays hats from different periods, has a unique hat collection from the Huns to the Republican era. Kastamonu Hat Museum gives its visitors the opportunity to witness different periods of history and the sense of fashion in those periods.



## YEŞİLKÖY AVIATION MUSEUM

**THE AVIATION** Museum, founded in 1963, owned and operated by Turkish Air Force, is officially established after the construction of the museum building was completed in 1988. The museum is built on a total area of 65 thousand square meters, of which 2 thousand 365 square meters is closed and 12 thousand square meters is open, in a modern museum understanding. In the open exhibition area of the museum, which consists of two exhibition areas, indoor and outdoor, 10 propeller aircrafts, 25 jet aircrafts and 6 anti-aircraft missiles are exhibited. In the museum, there are uniforms, medals, hat hats, model aircraft collections and badges used by the Turkish Air Force from past to present in the halls divided into eight sections. With the clothes used from the first Ottoman aviator to the present day, visitors witness the change in Turkish Aviation History. De Havilland, one of the first aircraft used by Turkish Airlines, and Polish licensed P24-G Pezetel Airplanes, are also exhibited in the Aviation Museum. The Aviation Museum, where the rarest artifacts of Turkish aviation history are exhibited, conveys important information about the history of aviation to the visitors.



The only remaining example of Polish licensed P24-G Pezetel Airplanes is on display at the Aviation Museum.



## THE PAST AND TODAY OF PUBLISHING PRESS MUSEUM



**THE PRESS** Museum, which reveals the changes experienced by the press technology from the past to the present, as well as one of the important cultural art centers of Istanbul, was opened to visitors in 1988. Press Museum, has a considerable place among other examples in the world in the field of communication due to the works exhibited. The museum, where a working German Leipzig-made Spies offset printing machine and printing machines from 1870 were exhibited; The first examples of radiofoto and telephoto devices

in history, such as lithography machines, flat printing machine, rotary letterpress intertype, proofing benches, guillotine, old typewriters and telexes, provide a nostalgic trip between the special parts of the press history. Many of the machines that had been used by Anadolu News Agency, Türkiye's first official agency, until today on display at the museum. One of the important sections in the museum is devoted to İbrahim Müteferrika, who took a very important step for the Turkish press history and founded the first printing house in the Ottoman

The Press Museum is one of the few museums of the world in the field of communication and distinguishes it from its counterparts in the world in terms of the works exhibited.



State. A replica of the printing house founded by Müteferrika and the samples printed in this printing house, which is of great value for the history of the Turkish press, are exhibited together. The Press Museum also offers its visitors an important service with its Library and Documentation Center.



## GETTING TO KNOW THE SHAMAN CULTURE TAHTAKUŞLAR ETNOGRAPHY MUSEUM

**TAHTAKUŞLAR** Ethnography Museum was founded by elementary school teacher Ali Kuder as the first private ethnography museum in Türkiye in 1991. The main goal of the museum is to protect the cultures of the Turkmen tribes, which are almost sunk into oblivion. The museum exhibits the tools used by Turkmen tribes who migrated from Central Asia to Türkiye and legend of Mount Ida, comes to the fore with the artifacts of the culture of shamanism. There are Turkmen clothes, household items, tools, carpets, artworks, manuscripts, objects of faith and a replica tent made of poplar wood was used by the Turkmen until the 1950s exhibited in the Tahtakuşlar Museum. There are objects such as the teeth of the male boar, sorrel seeds, figs, almonds and cloves according to the Turkmen traditions, as well as the belts decorated with seashells collected from the Red Sea. The most interesting part of the museum is the world's largest sea turtle weighing 360 kilograms. The turtle, whose back is completely leather covered, drowned and moved to the museum for display when it was washed up.

Tahtakuşlar Museum is also a gallery where handicraft and painting exhibitions are held.



## FROM THE DEPTH OF THE UNDERWATER TO THIS DAY BODRUM MUSEUM OF UNDERWATER ARCHEOLOGY



**LOCATED IN** Bodrum Castle, Türkiye's only underwater archeology museum, Bodrum Museum of Underwater Archeology, is one of the world's revered museum, that houses the oldest examples from ancient

ships to modern ships, takes visitors on a journey to the past of the underwater.

The museum, where the artefacts and sea wrecks that emerged as a result of the archaeological excavations carried

out underwater are exhibited, has the richest Eastern Mediterranean amphora collection in the world. In the Bodrum Underwater Archeology Museum where you can see all the artifacts from Finike Gelidonya Cape Wreck, Bodrum Yassiada Wreck, Şeytan Deresi Wreck and Tektaş Wrecks, it is also possible to see the Serçe Harbor Glass Wreck, which was revealed to have sunk before the Crusades. Likewise, the model of Uluburun Shipwreck, which was found to be a merchant ship from the ruins found 3300 years ago, is also exhibited in the museum.





## NEAR HISTORY OF THE CLASSIC CAR KEY MUSEUM

**KEY MUSEUM**, which is Türkiye's largest classic car museum, emerged with collectorship spirit Murat and his brother Selim Özgörkey in Izmir. The museum displays 130 cars, some of which have never been in Türkiye, and 50 motorcycles from late 19th century until this day.

Since 2001, the museum worked diligently on cars brought from Türkiye as well as countries around the world. The museum exhibits cars that were launched in the early 1800s that have survived to the present day, motorcycles, mascot and model cars and a car-themed scarf collections. Perhaps the most popular among the cars on display is the Batmobile and Batcycle vehicles of the Batman series.

The Key Museum has a wide range with its collection of brands such as Mercedes-Benz, Cadillac, Ford, BMW and Porsche, which shape the car world and decorate the dreams of car lovers.



## LAST 70 YEARS OF EMPIRE PALACE COLLECTIONS MUSEUM

**THE PALACE** Collections Museum, which is under the Presidency of the National Palaces Administration, emerged with the idea of displaying the works in the warehouses of the Dolmabahçe Palace and was opened as a museum in the Matbah-ı Amire building used as the palace kitchen. Approximately 20 thousand objects that were used in the daily life of Ottoman palaces in the 19th century are exhibited in the Palace Collections Museum. Visitors have the opportunity to witness the developments in the palace life from the 19th century palace life with the pieces exhibited in the museum. The collection in the museum, which has been used in important palaces such as Aynalıkavak, Küçüksu, İhlamur, Maslak Pavilions, Beylerbeyi and Yıldız Palace as well as Dolmabahçe Palace, testifies the last 70 years of the Ottoman Empire. In the museum, princes' clothes, toys, handicrafts, the sultans used writing sets, seals and inscription materials, examples of writing sets used in the Parliament and the first parliament, silver shaving sets belonging to the sultans, care tools belonging to the sultans, crystal, porcelain and silver dinner sets, manuscripts of the Quran, Hereke carpets, books from the palace library, and oil paintings by Caliph Abdülmecid Efendi are exhibited.





Türkiye has  
**56**  
airports

**180**  
Ports

**19**  
border gates

**Türkiye is only 4 hours  
away from a wide  
geography**

**YOU CAN ACCESS TO  
COUNTRIES WITH A  
POPULATION OF 1.55 BILLION  
PEOPLE, A GROSS DOMESTIC  
PRODUCT OF 35.7 TRILLION  
DOLLARS AND A TRADE  
VOLUME OF 6.8 TRILLION  
DOLLARS WITH A FLIGHT OF  
4 HOURS FROM TÜRKIYE.**





## STARTUP HOUSE

THE ENTREPRENEURS OF TİM-TEB START UP HOUSE  
OFFER INNOVATIVE SOLUTIONS IN THE FIGHT AGAINST COVID19 PANDEMIC!



## ARVIA OPENED COVID-19 GUIDANCE & VIDEO CALLING SERVICES ABROAD



Arvia, the entrepreneur of the TİM-TEB Startup House, which provides services in the field of online communication, especially in the health sector, opened its services abroad. Arvia started to use its infrastructure for COVID-19 Guidance Service and Video Calling Services in Brazil, Russia, Netherlands, Qatar, Italy, USA. People who suspect that they have a corona virus can talk to doctors online without the need to download programs and can benefit from health services quickly and safely.

### DETAILED INFORMATION

[www.timlegirisim.com](http://www.timlegirisim.com) / [www.teblegirisim.com](http://www.teblegirisim.com)



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