

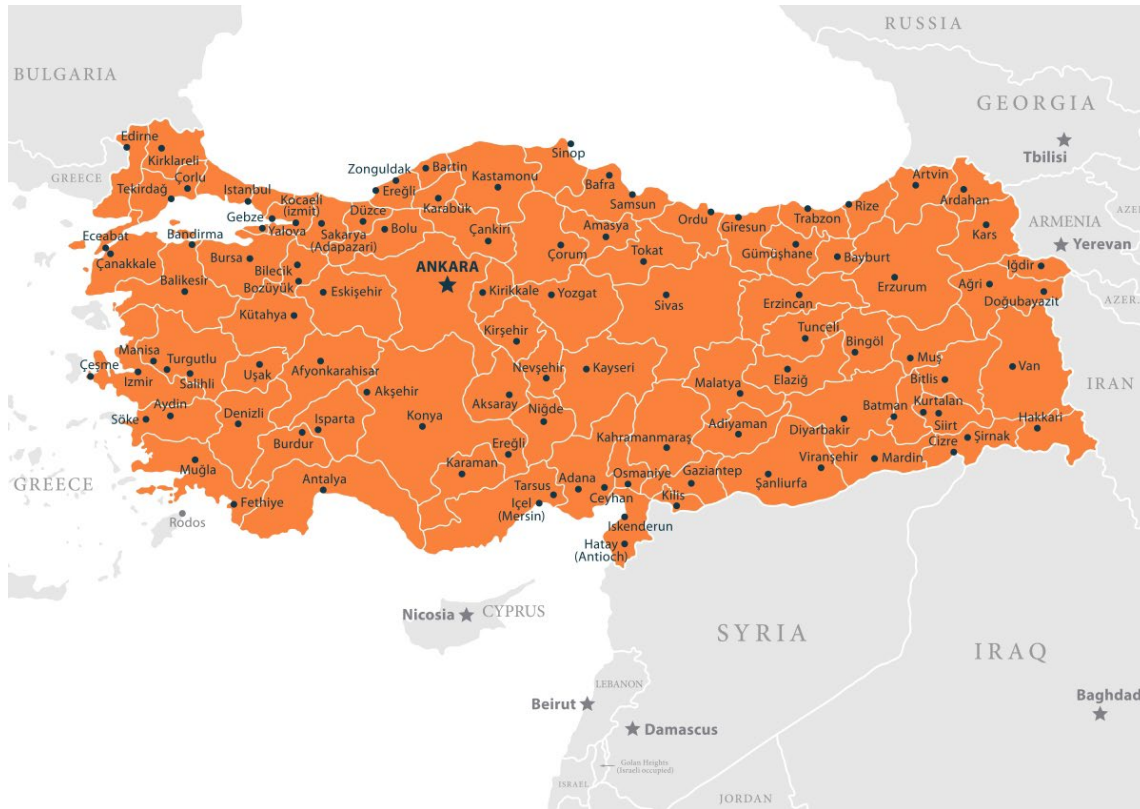
TÜRKIYE

ANDAMAN
PARTNERS



Türkiye has a GDP of USD 1.1 trillion with real GDP growth of 5.1% in 2023

Country Summary

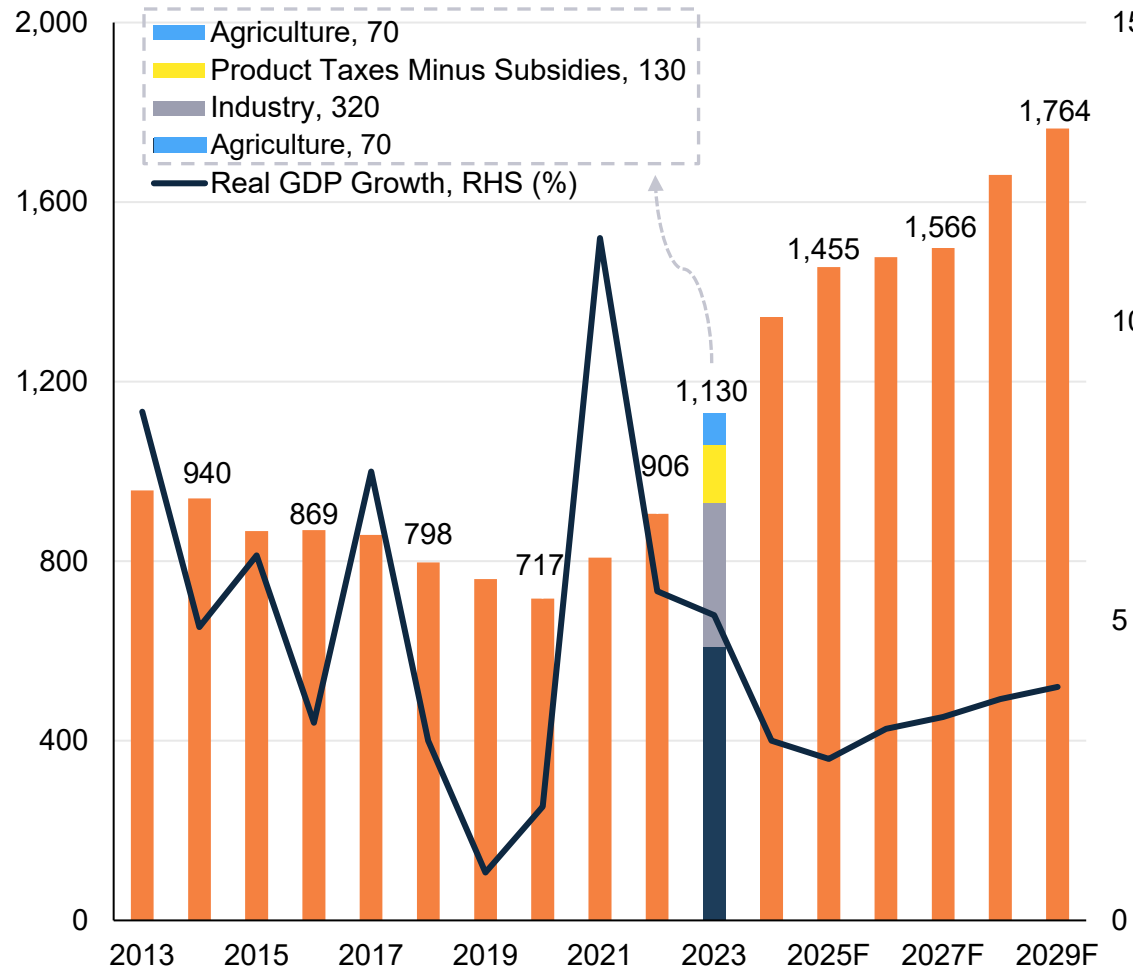


Area: 783,356 sq. km
Capital city: Ankara
Main economic hubs: Istanbul, Izmir, Ankara, Bursa, Adana, Antalya, etc.
Main language(s): Turkish
Government: Presidential representative democracy and a constitutional republic
Currency: Turkish Lira (1 USD = 36.2 TRY)

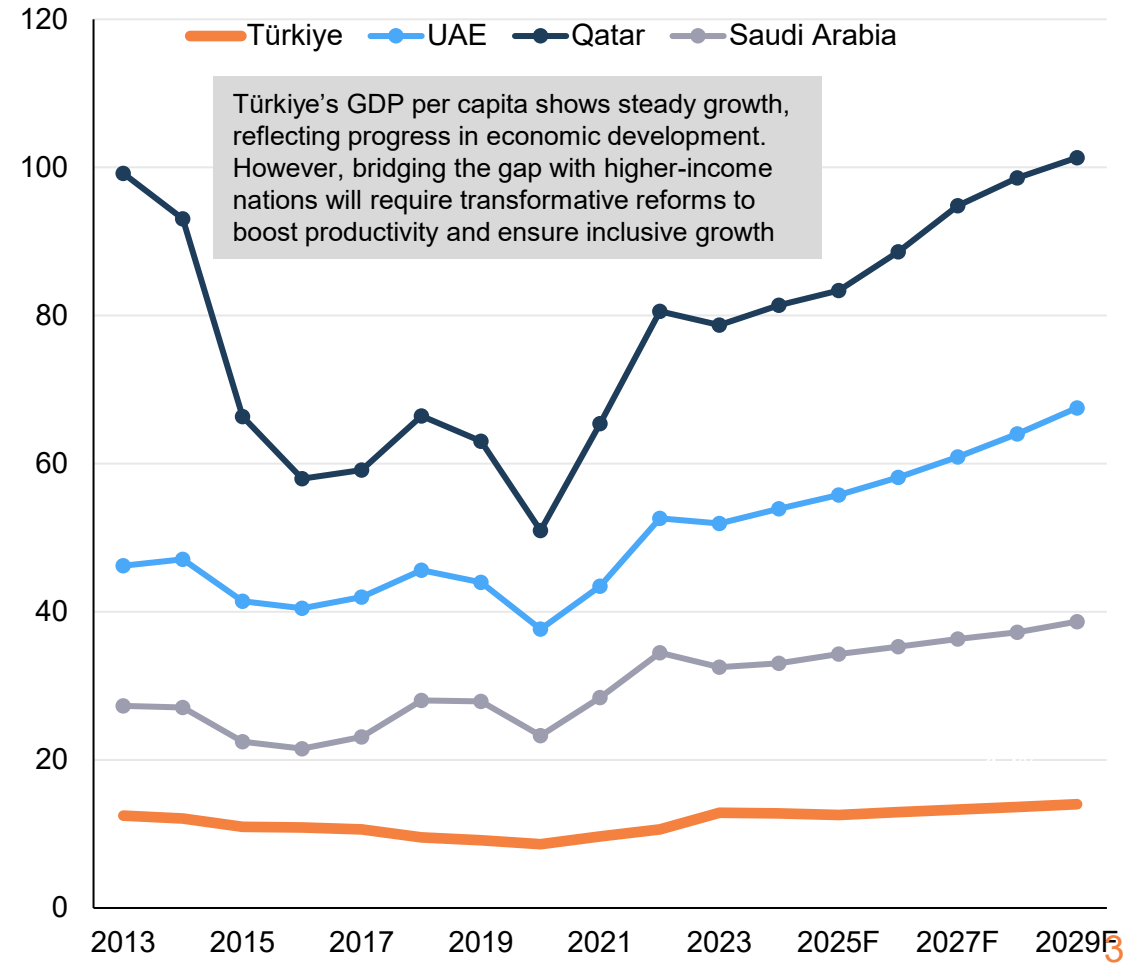
Type	Sub-type	Value
Macroeconomic Profile (2023)	GDP (USD bn)	1,130
	Real GDP Growth Rate	5.1%
	GDP Per Capita (USD)	12,849
	Population (mn)	85
Trade (2023)	Exports (USD bn)	256
	Imports (USD bn)	362
Investment and Business Environment	Outward FDI Flow, USD bn (2023)	6
	Inward FDI Flow, USD bn (2023)	10
	Sovereign Credit Rating (2023)	BB-
	Global Competitiveness Index Rank (2019)	61/140
	Ease of Doing Business Rank (2019)	33/190

GDP is forecast to reach USD 2 trillion in 2029, with gradual growth in GDP per capita to USD 14,011

GDP, USD bn, and Real GDP Growth Rate, % (2013-2029F)

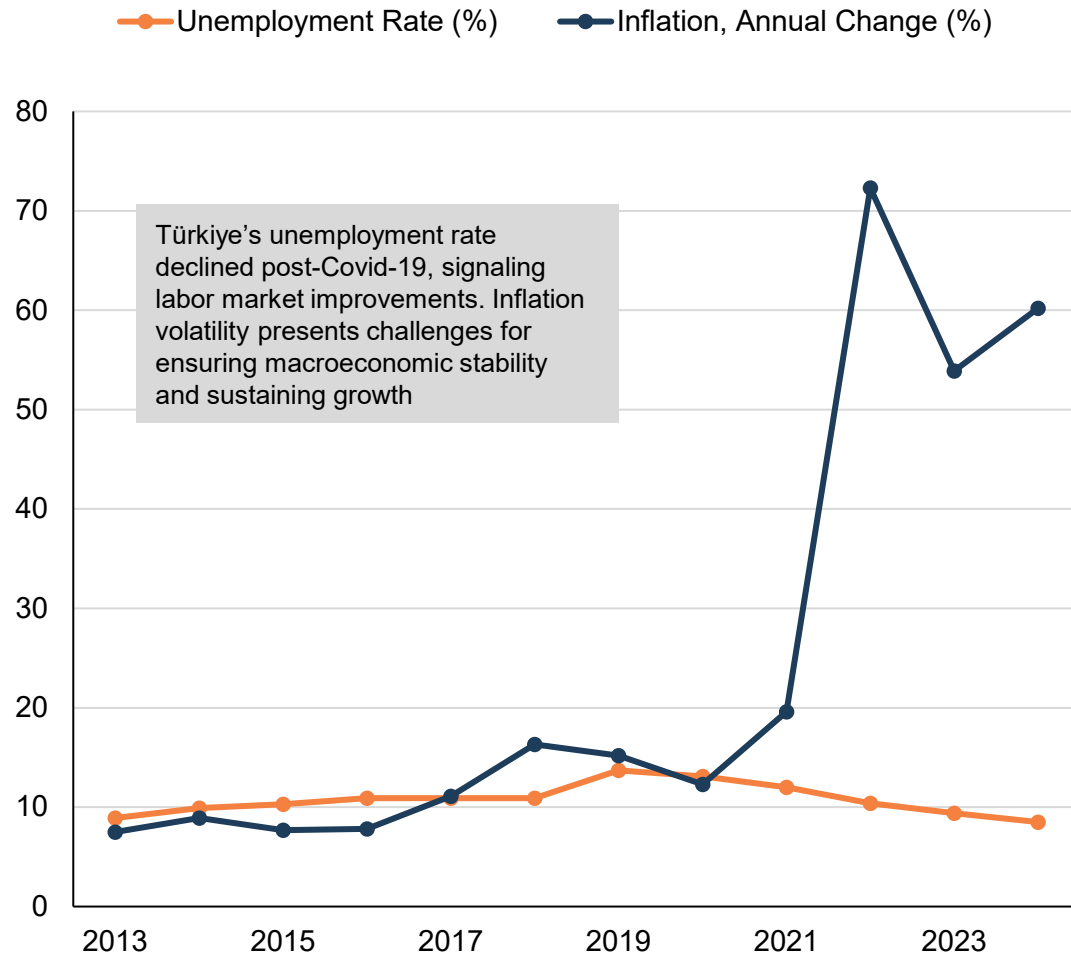


GDP Per Capita, USD '000 (2013-2029F)

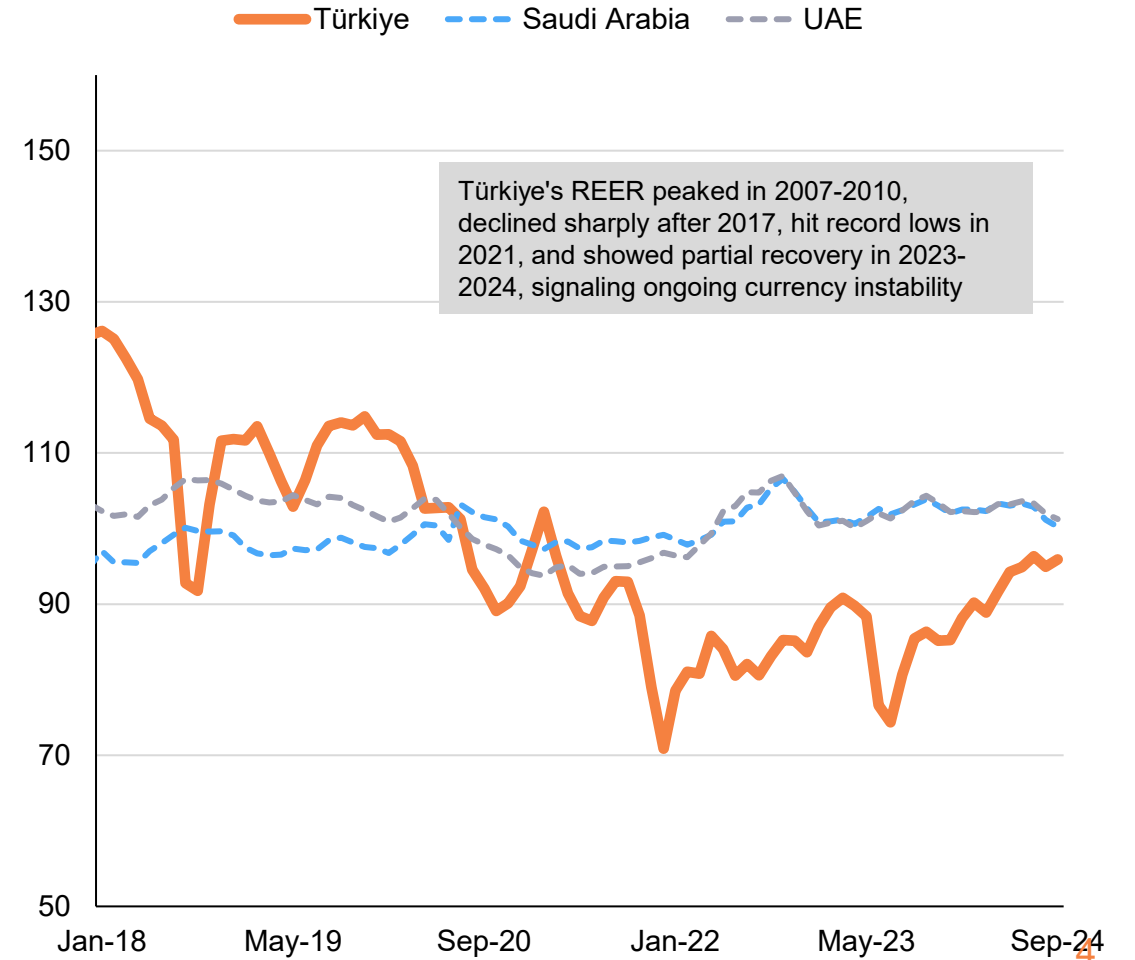


Inflation peaked in 2022 (72.3%). The exchange rate has been volatile compared to its peers

Unemployment Rate vs Inflation Rate Annual Change, % (2013-2023)

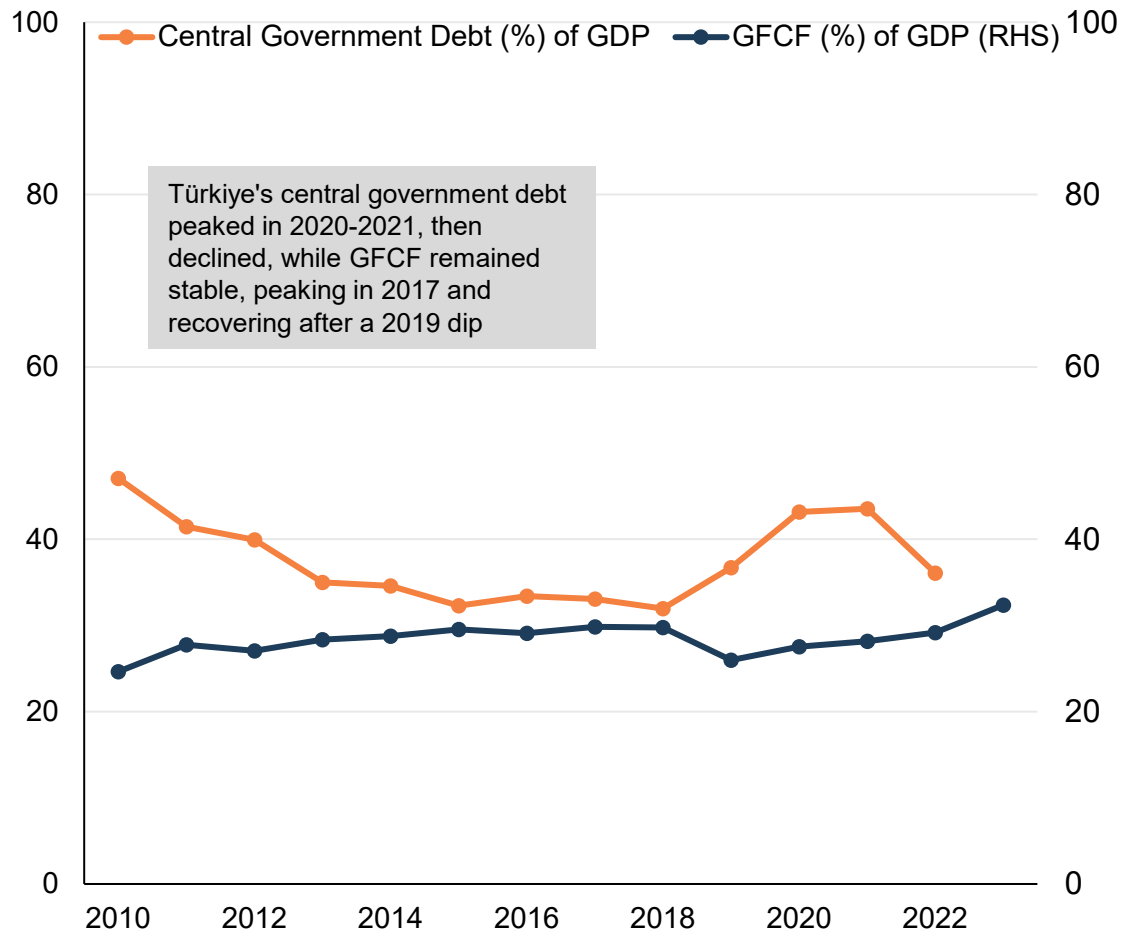


Real Effective Exchange Rate, Broad Basket (2018-Oct 2024)

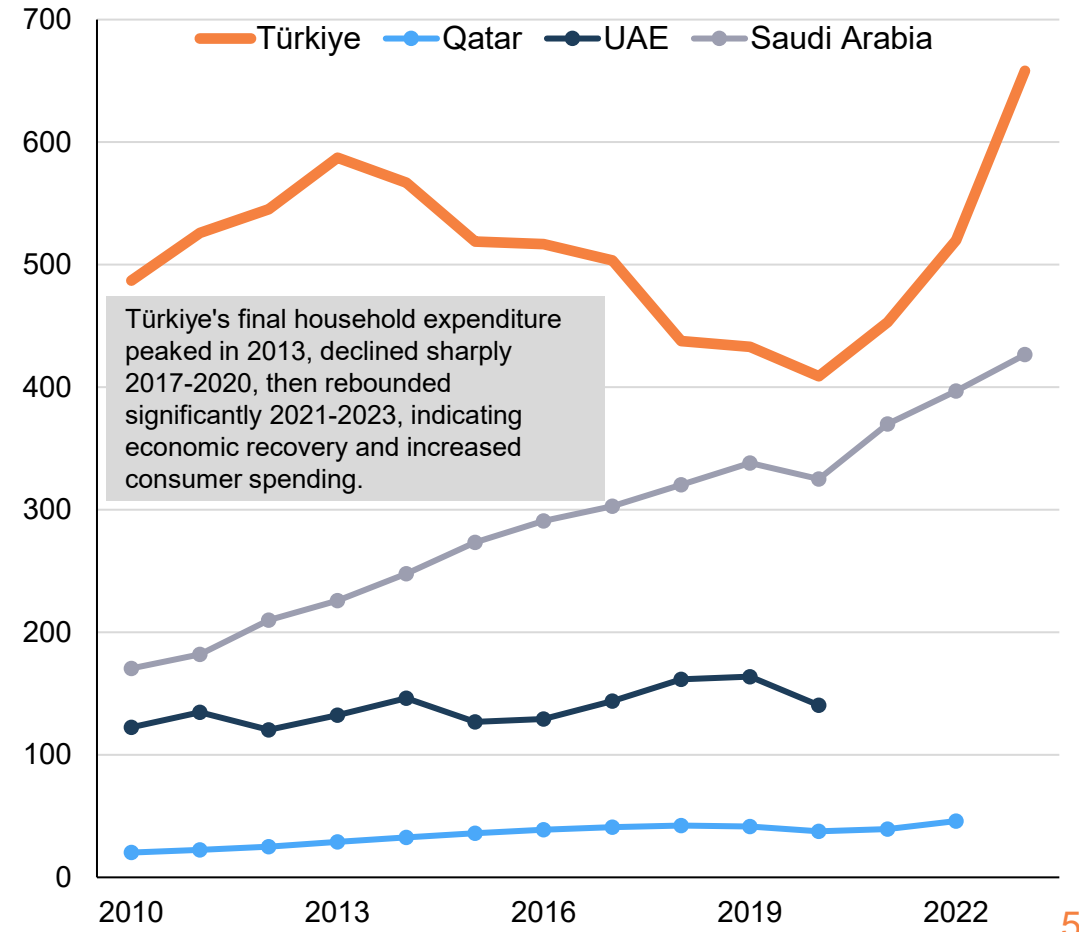


Central government debt peaked in 2021 during the pandemic and has declined since, reaching 36% of GDP in 2022

Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)



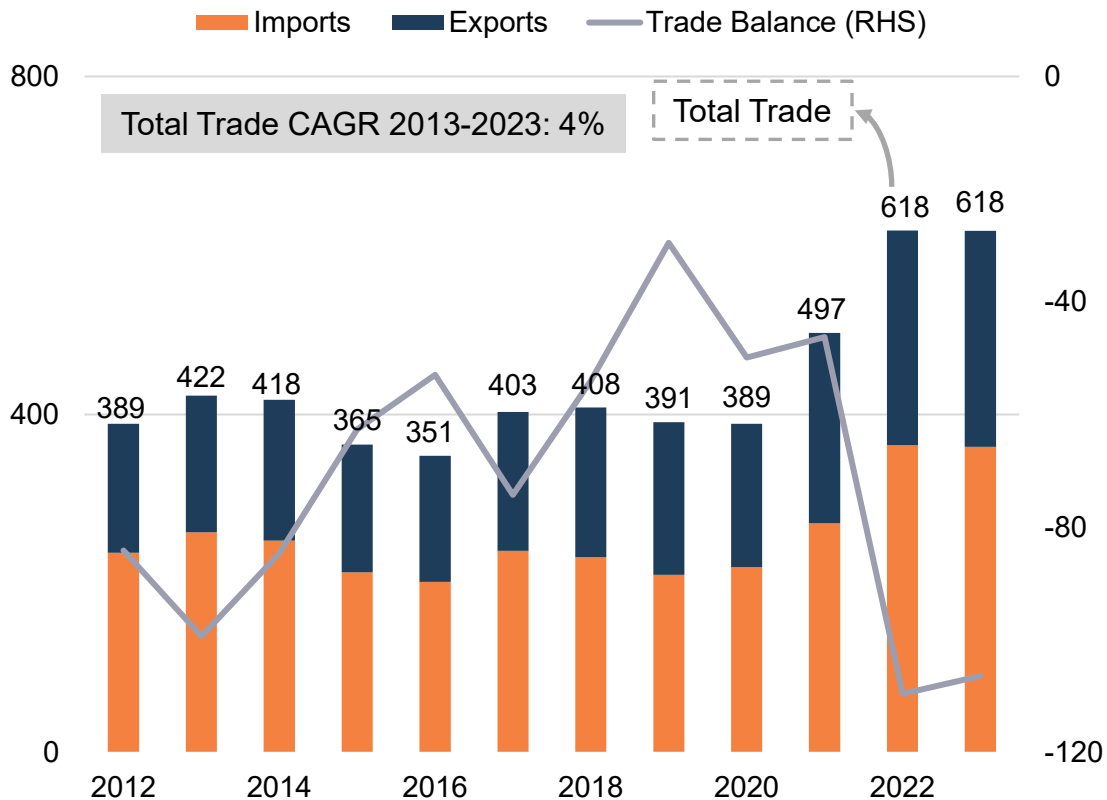
Households and NPISHs Final Consumption Expenditure, USD bn (2010-2023)



Source: IMF, World Bank, ANDAMAN PARTNERS Analysis. Note: Data not available for blank years.

Total trade amounted to USD 618 billion in 2023. Metals, electronics & machinery was the largest sector, followed by minerals, fuels & chemicals

Türkiye Trade with the World, USD bn (2012-2023)



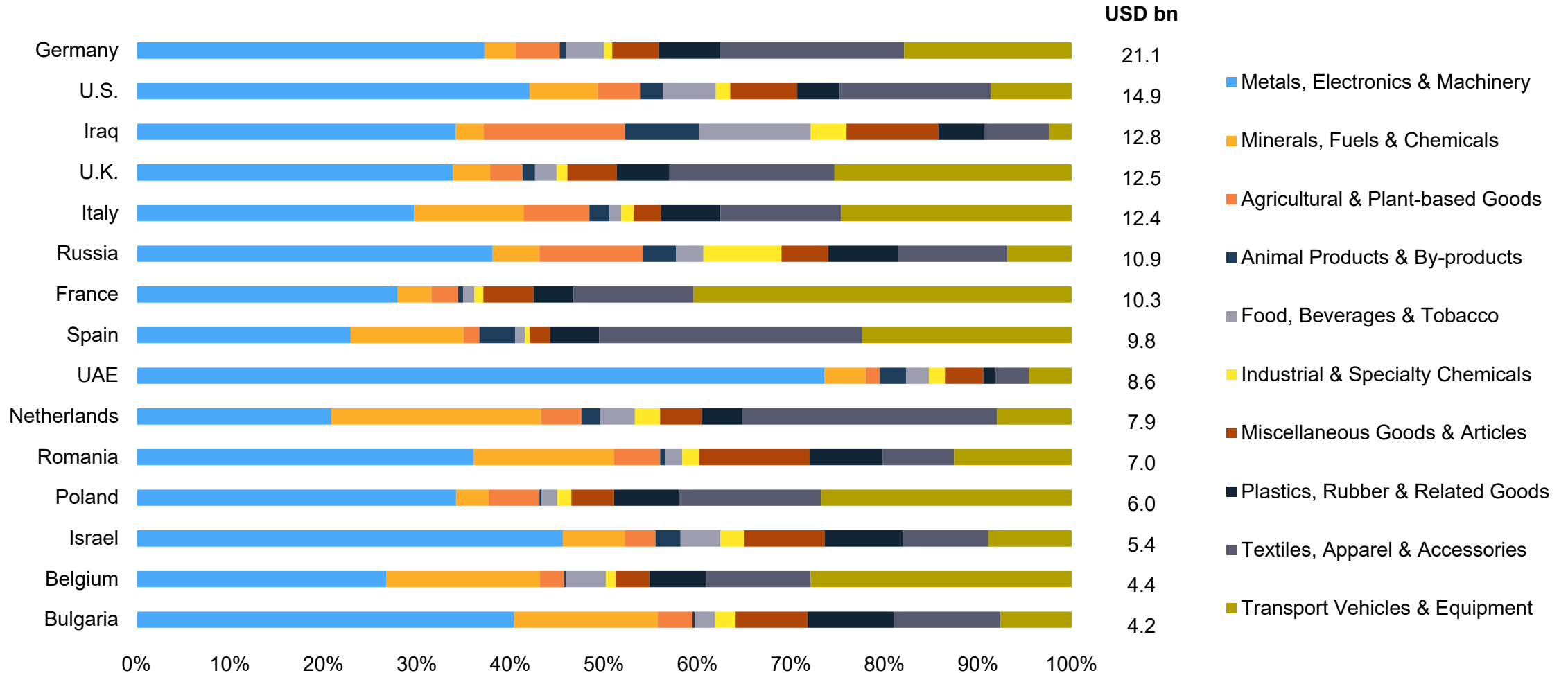
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Global Imports % Share	1.3	1.4	1.4	1.3	1.3	1.4	1.2	1.1	1.3	1.2	1.5	1.6
Global Exports % Share	0.9	0.9	0.9	0.9	1.0	1.0	0.9	1.0	1.0	1.0	1.1	1.1
Global Trade % Share	1.1	1.1	1.1	1.1	1.1	1.2	1.1	1.1	1.1	1.1	1.3	1.4

Türkiye Trade by Sector, % Share (2023)

Sr. No.	Category	Imports Share (%)	Exports Share (%)
1	Agricultural & Plant-based Goods	5%	3%
2	Animal Products & By-products	2%	1%
3	Food, Beverages & Tobacco	4%	2%
4	Industrial & Specialty Chemicals	3%	3%
5	Metals, Electronics & Machinery	35%	41%
6	Minerals, Fuels & Chemicals	11%	25%
7	Miscellaneous Goods & Articles	6%	4%
8	Plastics, Rubber & Related Goods	6%	6%
9	Textiles, Apparel & Accessories	13%	4%
10	Transport Vehicles & Equipment	14%	10%
Total	Imports (USD bn)	256	
	Exports (USD bn)	362	

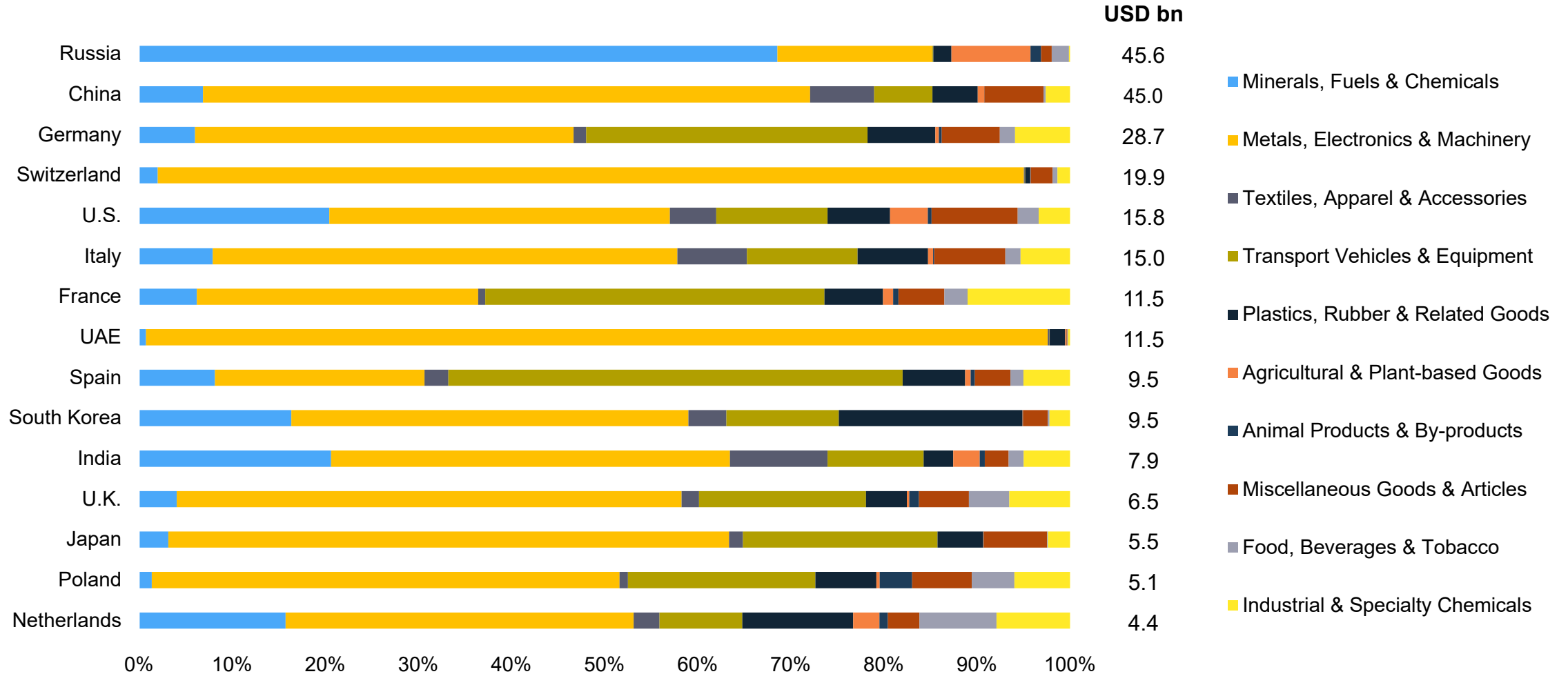
Germany was the largest importer from Türkiye in 2023, accounting for USD 21 billion. The largest import sector was metals, electronics and machinery

Türkiye Top 15 Export Destinations, % Share (2023)



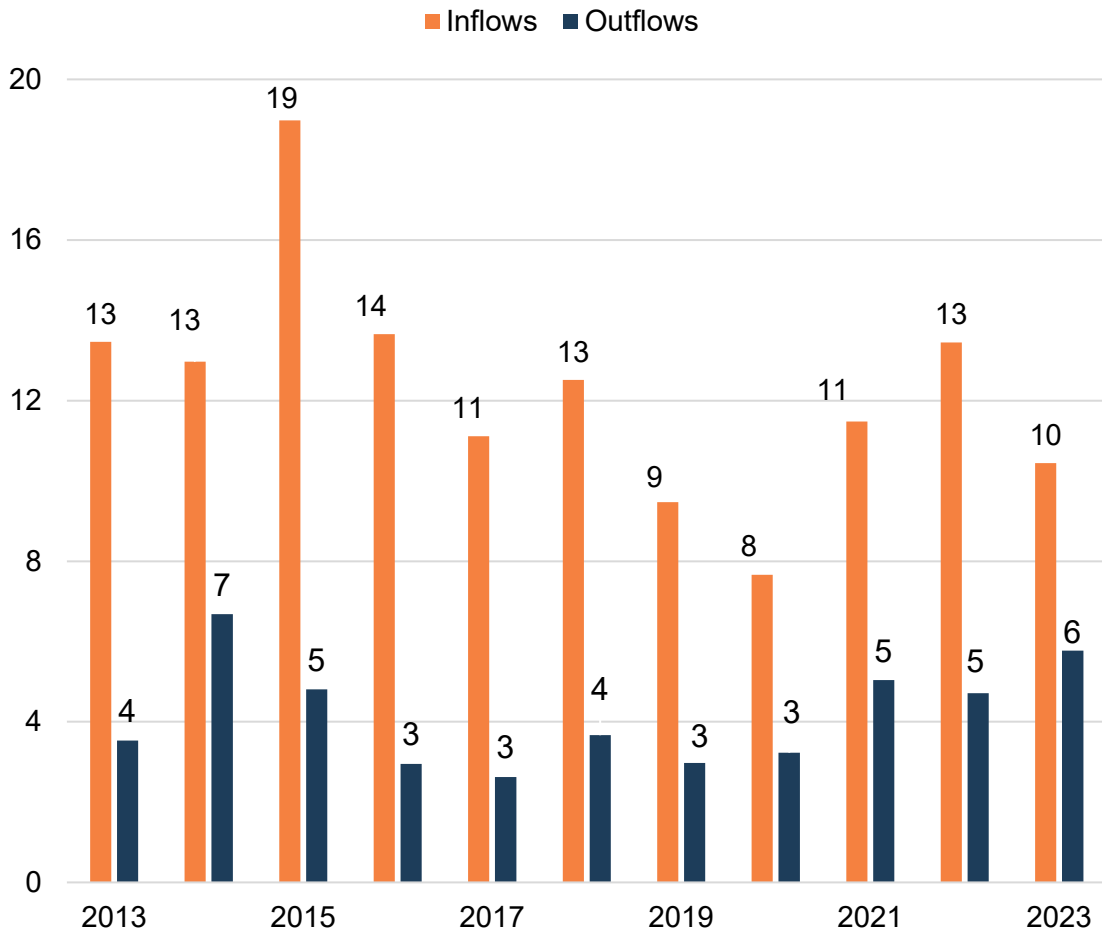
Russia was the largest exporter to Türkiye in 2023, accounting for USD 46 billion. The largest import sector was metals, electronics and machinery

Türkiye Top 15 Import Partners, % Share (2023)

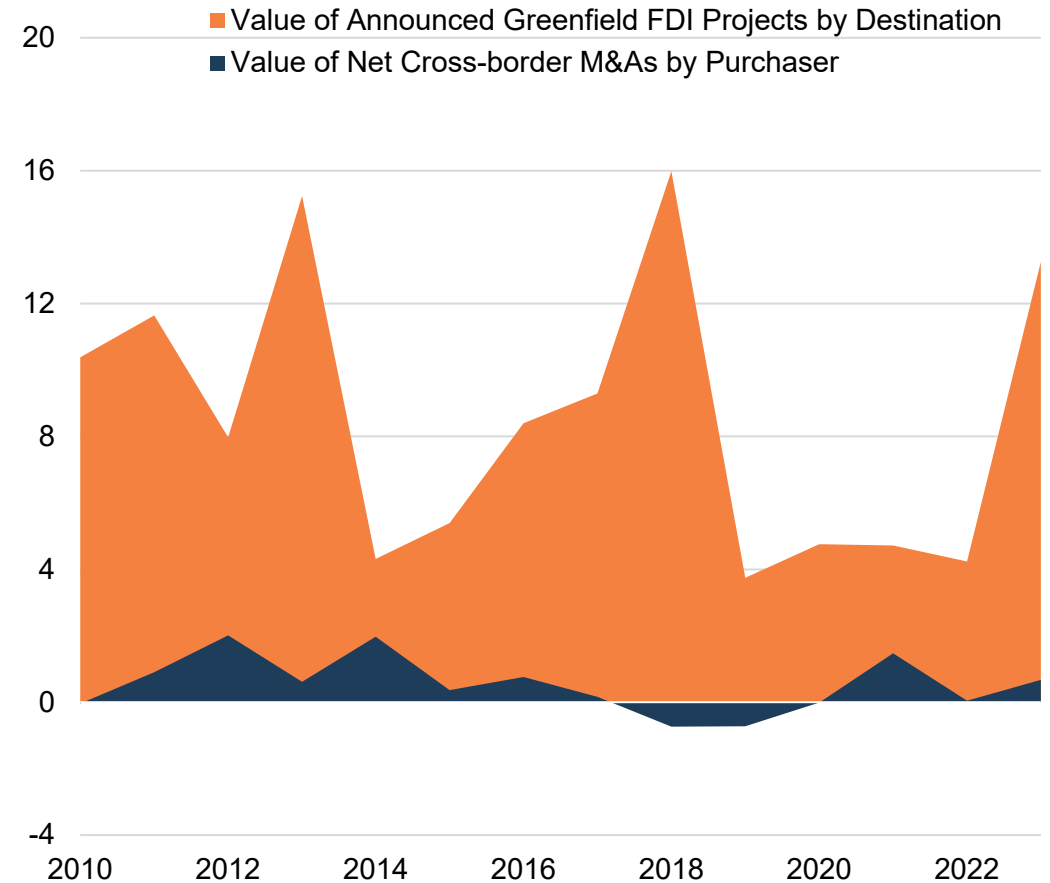


Foreign direct investment inflows peaked in 2015 and have gradually declined since, reaching USD 10 billion in 2023

Türkiye FDI Flows, USD bn (2013-2023)



Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2023)



About Us | What We Do

ANDAMAN PARTNERS supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders. We work across selected industries in our chosen markets – and we get involved in three ways:

We Invest



ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

We Advise



ANDAMAN Advisory

Transaction origination & execution and strategy formulation & implementation support.

We Trade



ANDAMAN Trade

We make complex international value chains work.

Investment ▲ Advisory ▲ Trade

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