



ANDAMAN
PARTNERS

Country Profile: TÜRKIYE

Türkiye has a GDP of USD 1.3 trillion (2024) with real GDP growth of 3.2%, driven by strong domestic demand and public spending, but with the challenges of inflation and currency volatility

Country Summary

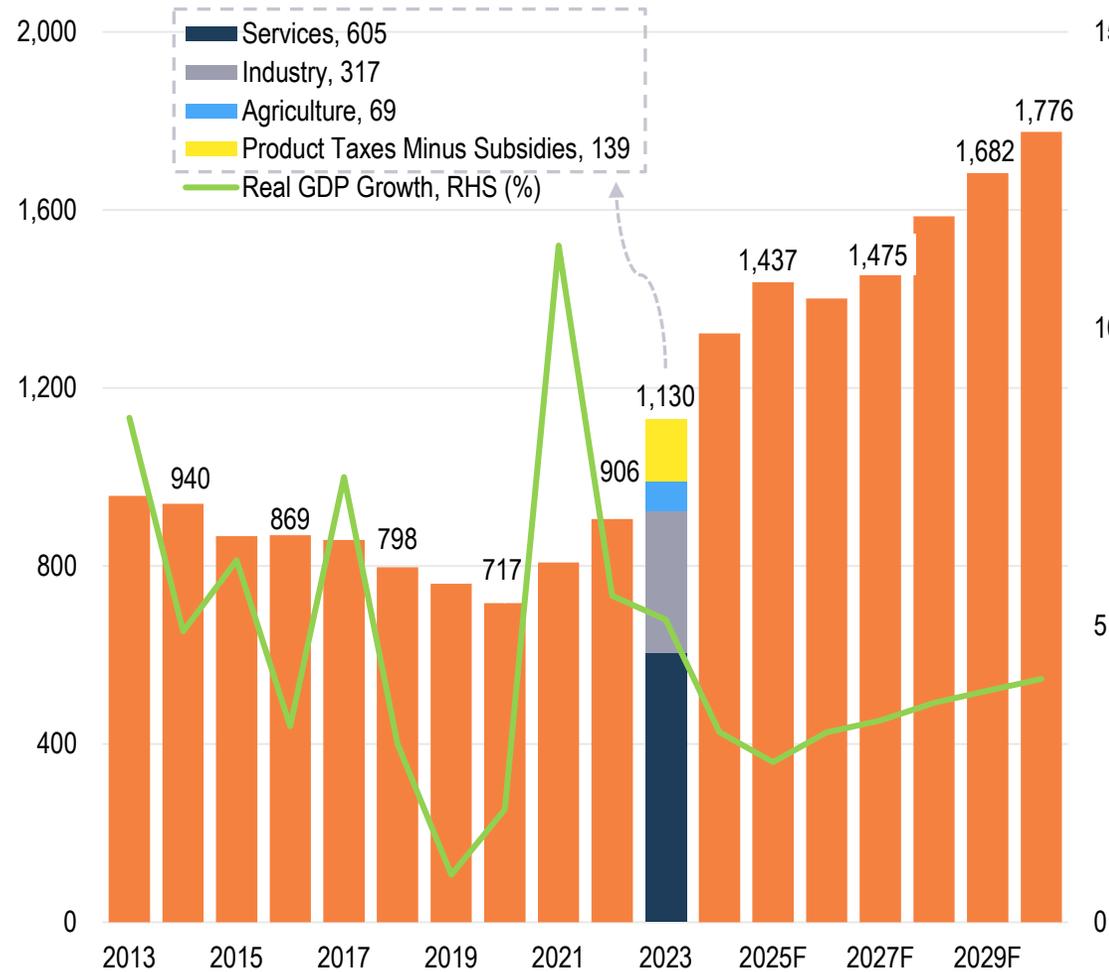


Area: 783,356 sq. km
Capital city: Ankara
Main economic hubs: Istanbul, Izmir, Ankara, Bursa, Adana, Antalya
Main language(s): Turkish
Government: Presidential representative democracy and constitutional republic
Currency: Lira (1 USD = 39.3 TRY)

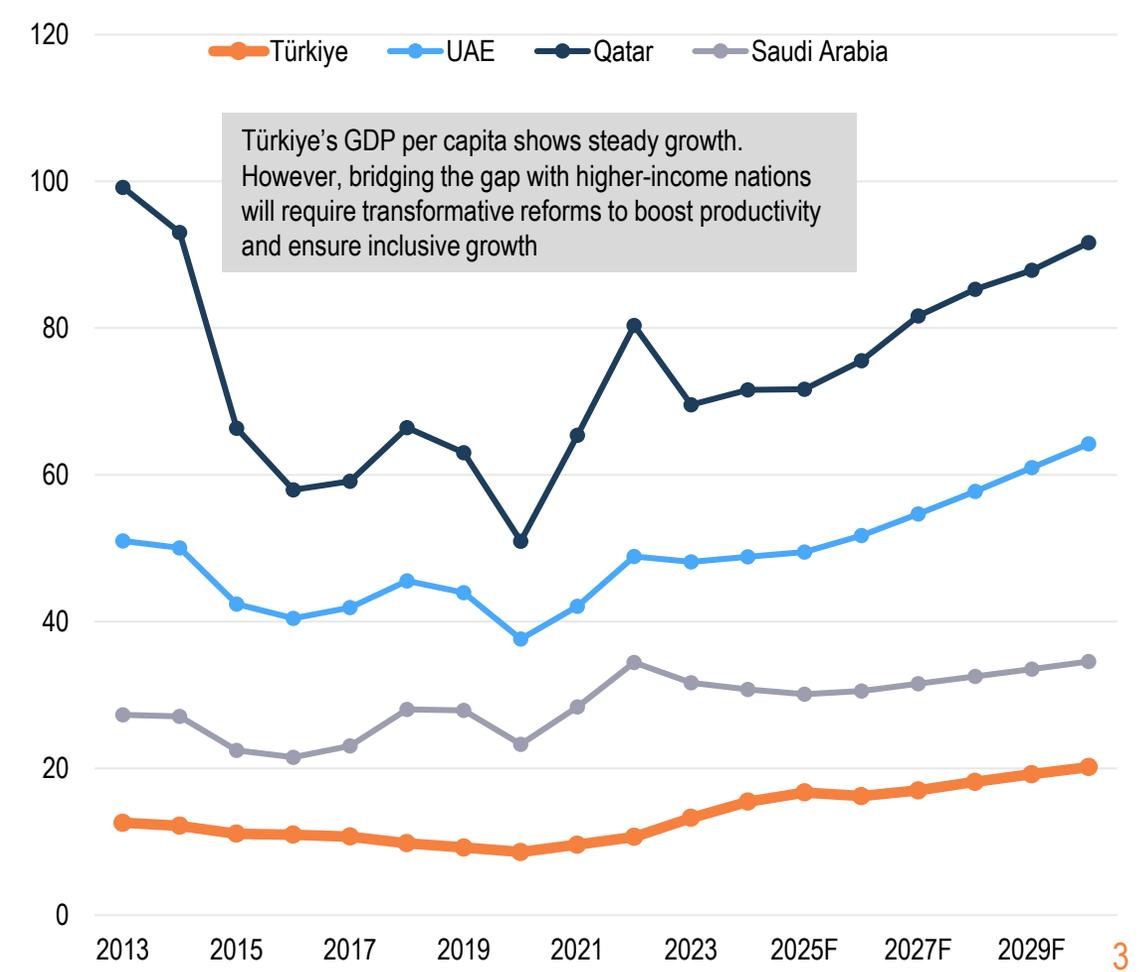
| Type | Sub-type | Value |
|-------------------------------------|--|-----------------|
| Macroeconomic Profile (2024) | GDP (USD bn) | 1,322 |
| | Real GDP Growth Rate | 3.2% |
| | GDP Per Capita (USD) | 15,463 |
| | Population (mn) | 85 |
| Trade (2024) | Exports (USD bn) | 262, 20% of GDP |
| | Imports (USD bn) | 344, 26% of GDP |
| Investment and Business Environment | Outward FDI Flow, USD bn (2024) | 6 |
| | Inward FDI Flow, USD bn (2024) | 11 |
| | Sovereign Credit Rating (2025) | B+ |
| | Global Competitiveness Index Rank (2024) | 53/67 |
| | Ease of Doing Business Rank (2019) | 33/190 |

Türkiye's GDP is forecast to reach USD 2 trillion in 2030, with gradual growth in GDP per capita to USD 20,176

Türkiye GDP, USD bn, and Real GDP Growth Rate, % (2013-2030F)



GDP Per Capita: Türkiye and Countries in Region, USD '000 (2013-2030F)

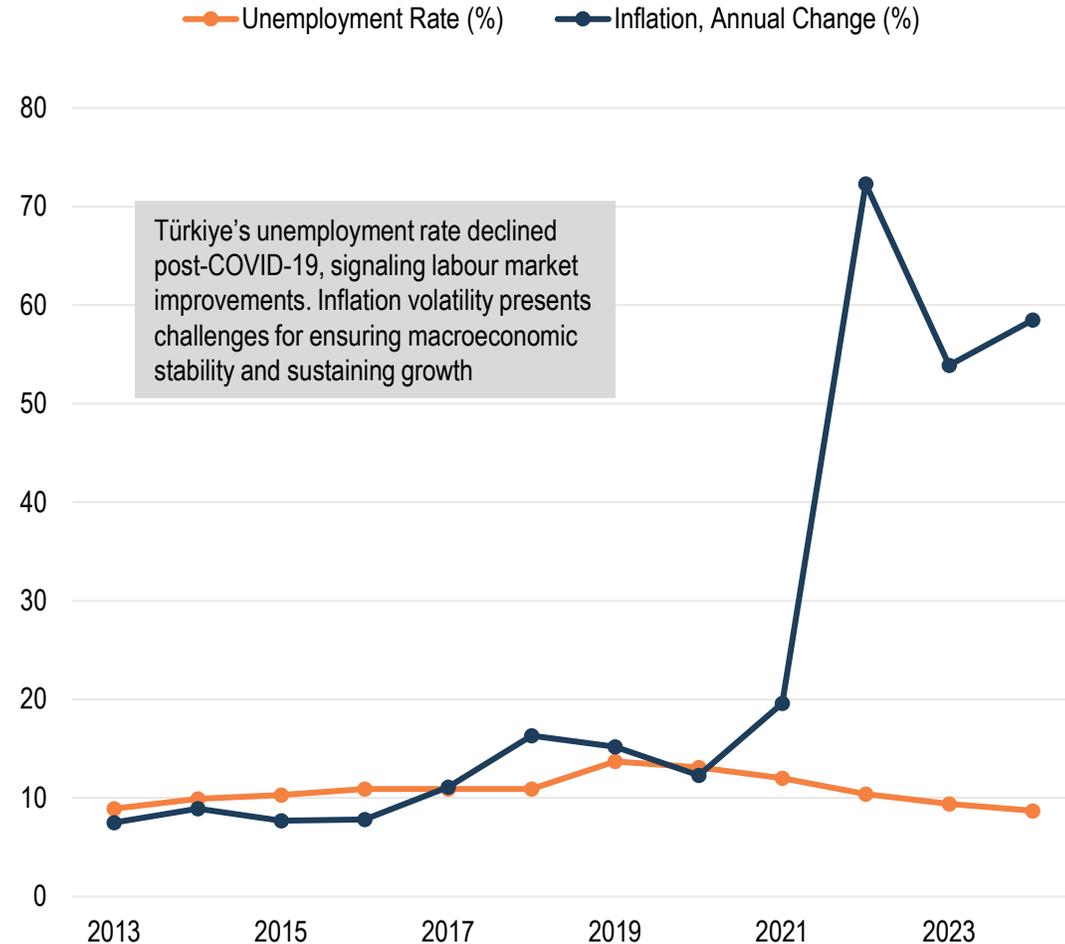


Türkiye's GDP per capita shows steady growth. However, bridging the gap with higher-income nations will require transformative reforms to boost productivity and ensure inclusive growth

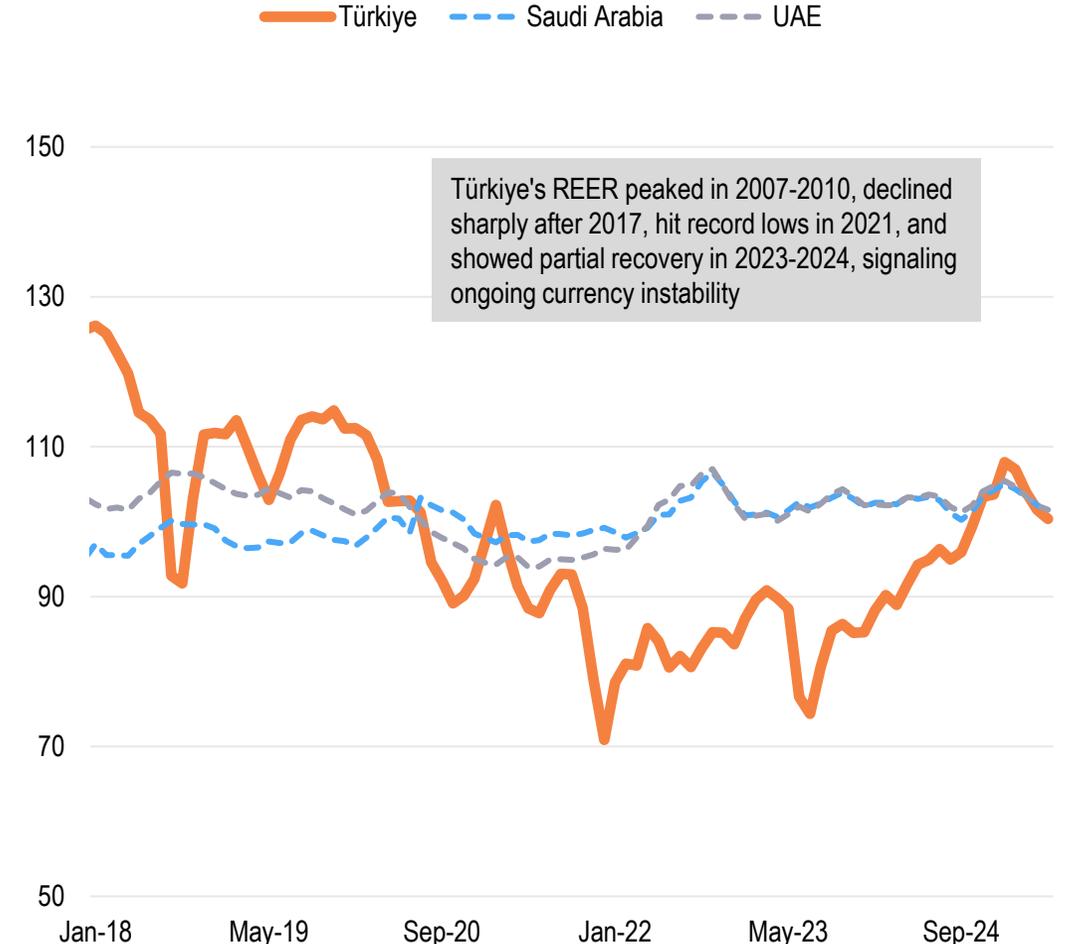
Source: World Bank, IMF, ANDAMAN PARTNERS Analysis

Inflation peaked in 2022 (72.3%), and has remained above 50% in 2022-2023. Türkiye's currency has been volatile compared to its peers, with sharp declines from 2017 to 2024

Türkiye Unemployment Rate vs Inflation Rate Annual Change, % (2013-2024)

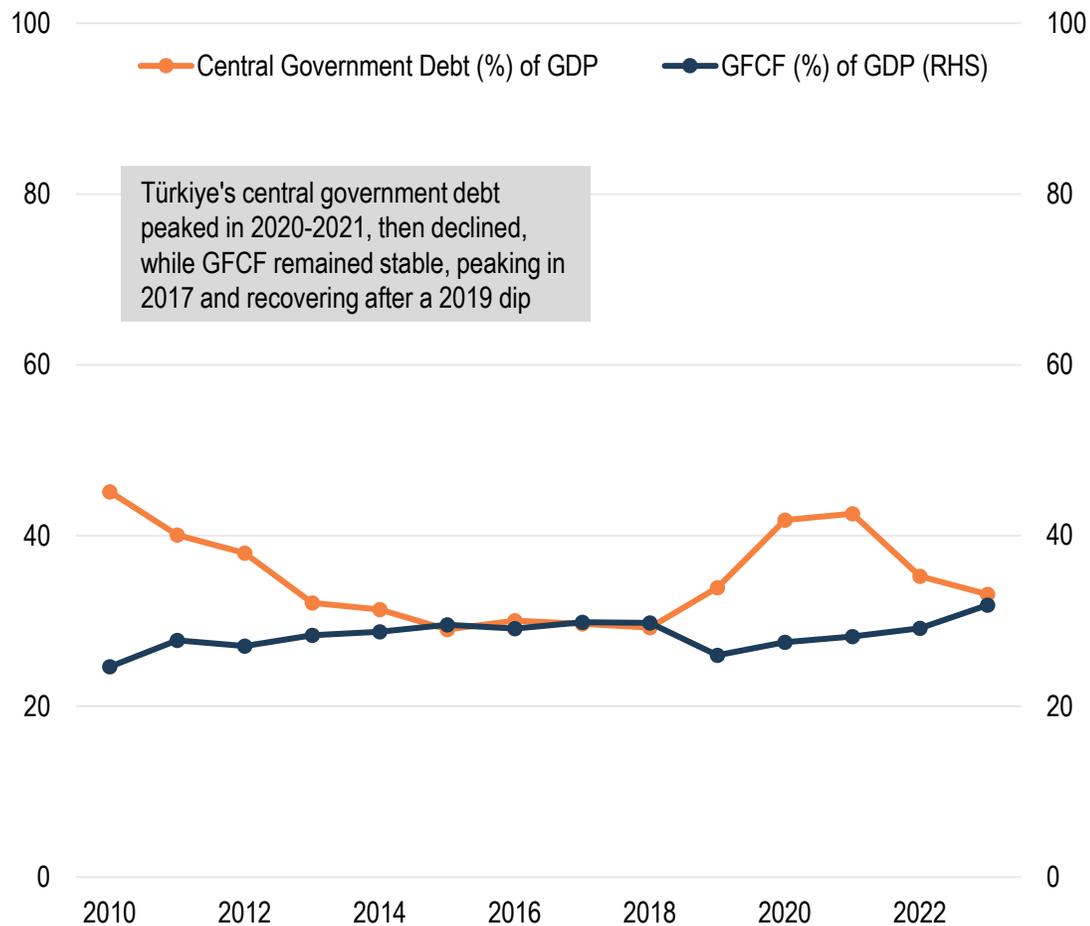


Real Effective Exchange Rate, Broad Basket: Türkiye and Countries in Region (2018-May 2025)

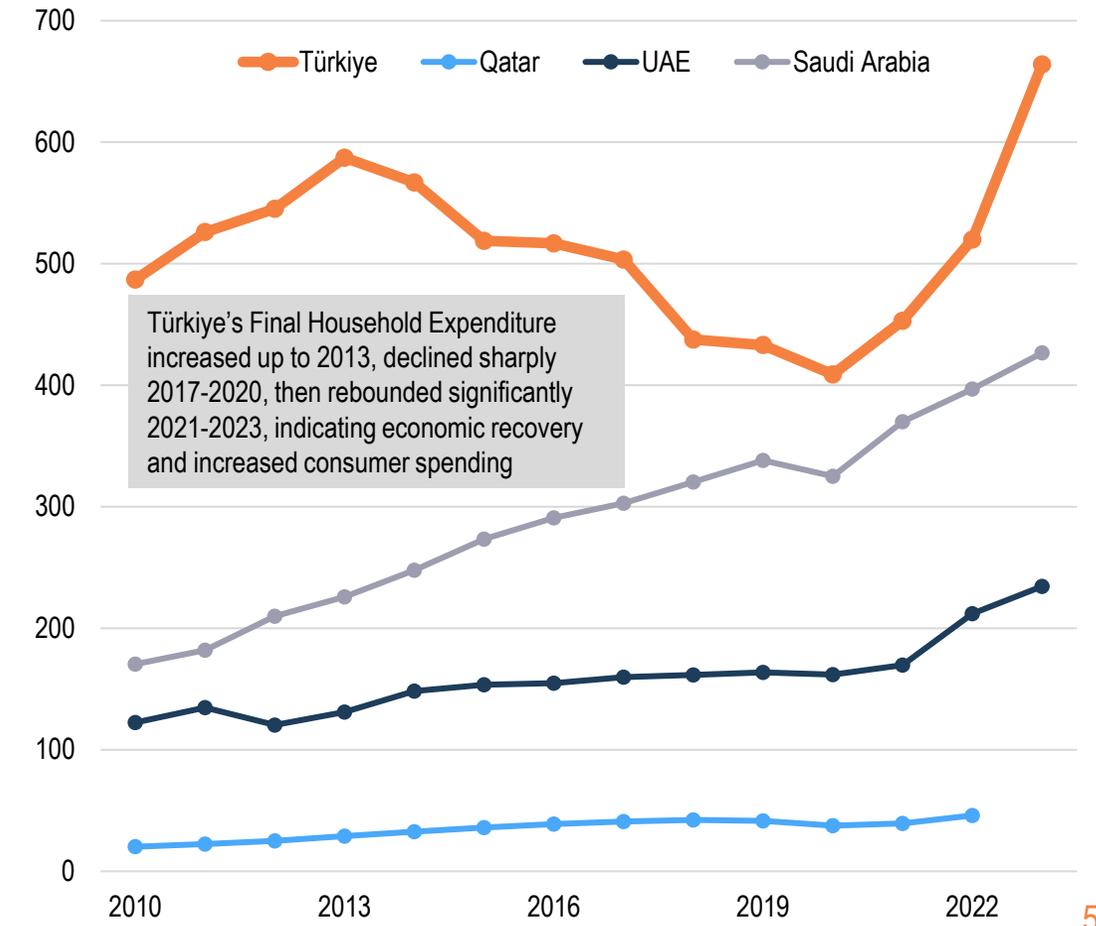


Central government debt peaked in 2021 during the COVID-19 pandemic and has declined since, reaching 32% of GDP in 2023. Household consumption has trended sharply upwards from 2020

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

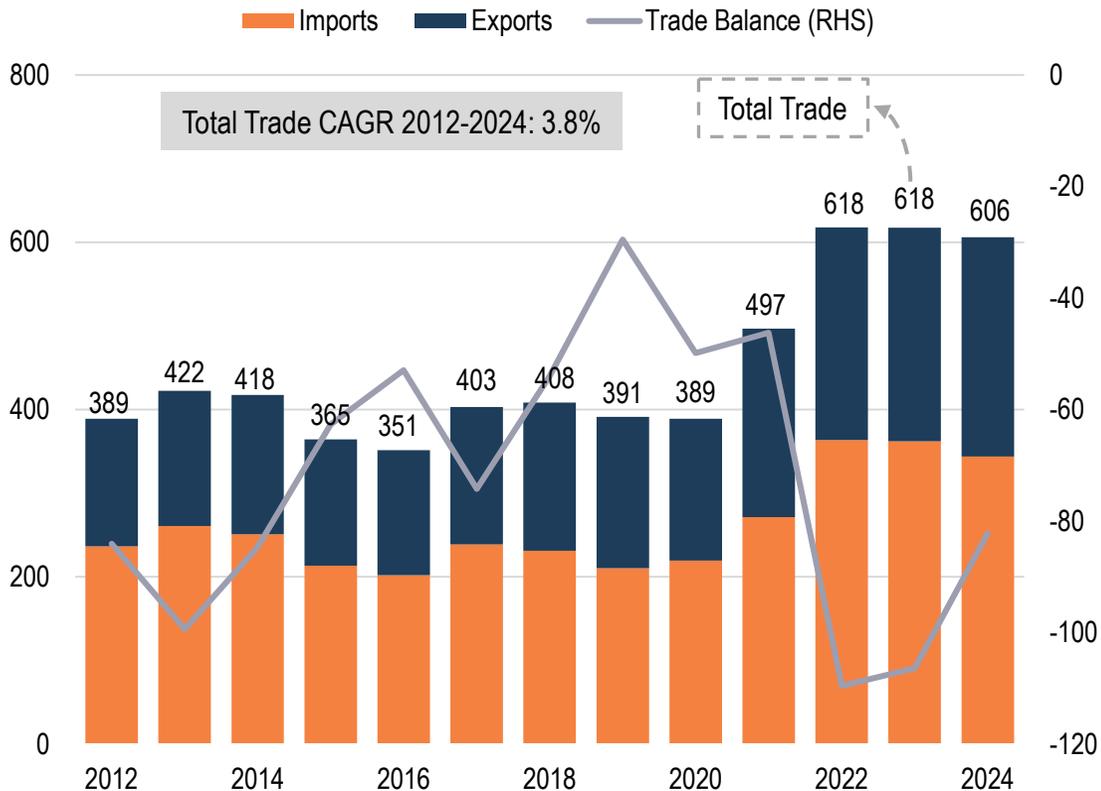


Household Final Consumption Expenditure: Türkiye and Countries in Region USD bn (2010-2023)



Total trade amounted to USD 606 billion in 2024. Metals, Electronics & Machinery was the largest sector, followed by Minerals, Fuels & Chemicals

Türkiye Trade with the World, USD bn (2012-2024)



Türkiye Trade by Sector, % Share (2024)

| Sr. No. | Category | Imports Share (%) | Exports Share (%) |
|---------|----------------------------------|-------------------|-------------------|
| 1 | Agricultural & Plant-based Goods | 3% | 5% |
| 2 | Animal Products & By-products | 1% | 2% |
| 3 | Food, Beverages & Tobacco | 2% | 4% |
| 4 | Industrial & Specialty Chemicals | 3% | 3% |
| 5 | Metals, Electronics & Machinery | 40% | 35% |
| 6 | Minerals, Fuels & Chemicals | 25% | 11% |
| 7 | Miscellaneous Goods & Articles | 5% | 7% |
| 8 | Plastics, Rubber & Related Goods | 6% | 6% |
| 9 | Textiles, Apparel Accessories | 4% | 13% |
| 10 | Transport Vehicles & Equipment | 11% | 14% |
| Total | Imports (USD bn) | 344 | |
| | Exports (USD bn) | 262 | |

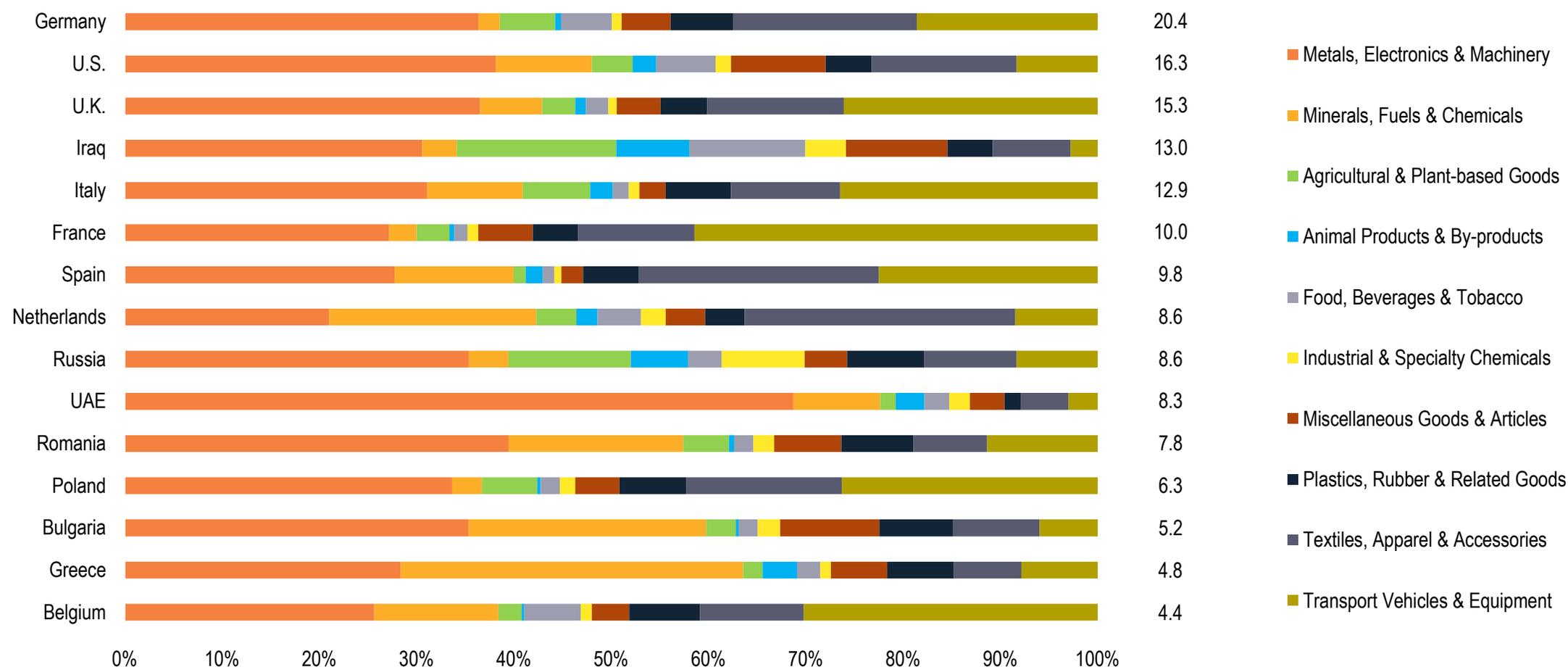
| | | | | | | | | | | | | | |
|------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Global Imports % Share | 1.3 | 1.4 | 1.4 | 1.3 | 1.3 | 1.4 | 1.2 | 1.1 | 1.3 | 1.2 | 1.5 | 1.6 | 1.4 |
| Global Exports % Share | 0.9 | 0.9 | 0.9 | 0.9 | 1.0 | 1.0 | 0.9 | 1.0 | 1.0 | 1.0 | 1.1 | 1.1 | 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 | 1.3 |

Source: UN Comtrade, ANDAMAN PARTNERS Analysis

Germany was the largest importer from Türkiye in 2024, accounting for USD 20 billion, followed by the U.S. and U.K. Türkiye's largest export sector was Metals, Electronics & Machinery, followed by Minerals, Fuels & Chemicals

Türkiye Top 15 Export Destinations, % Share (2024)

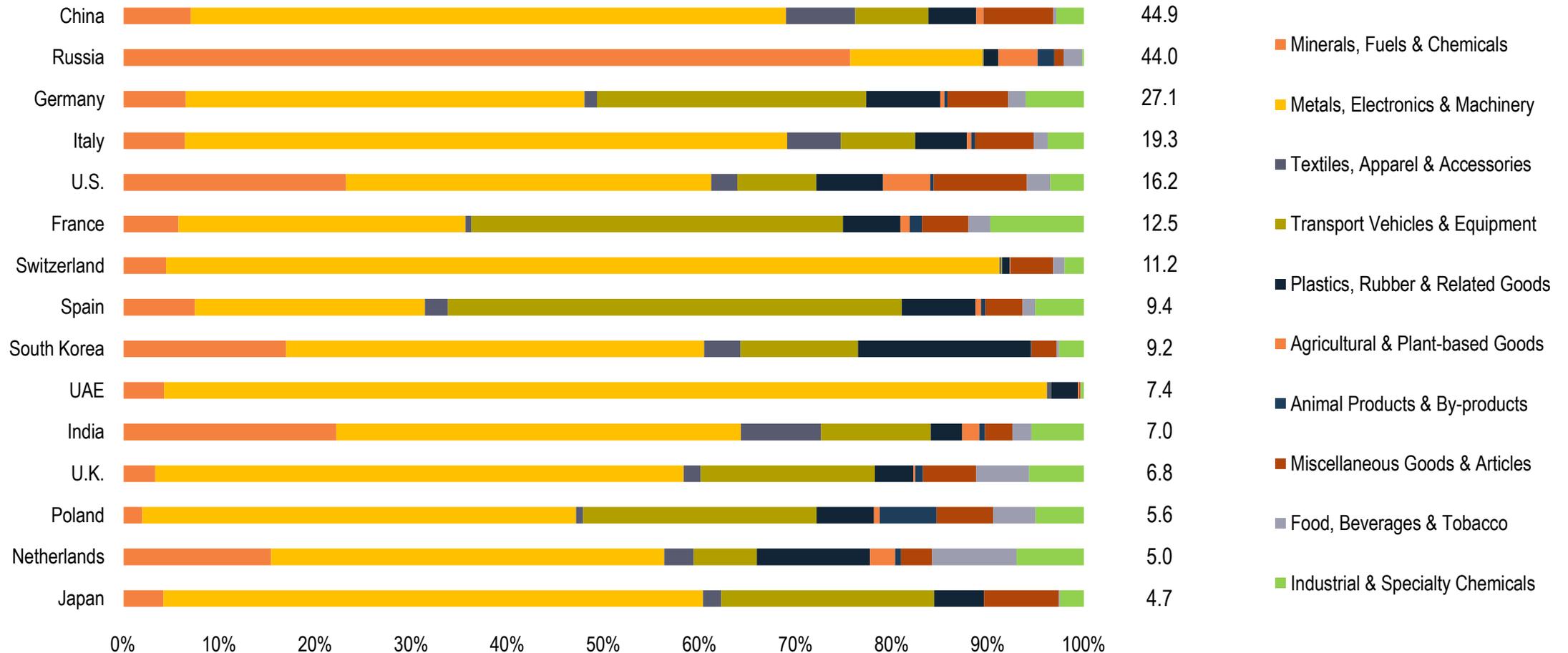
USD bn



China was the largest exporter to Türkiye in 2024, accounting for USD 45 billion, followed by Russia and Germany. Türkiye's largest import sector was Metals, Electronics & Machinery

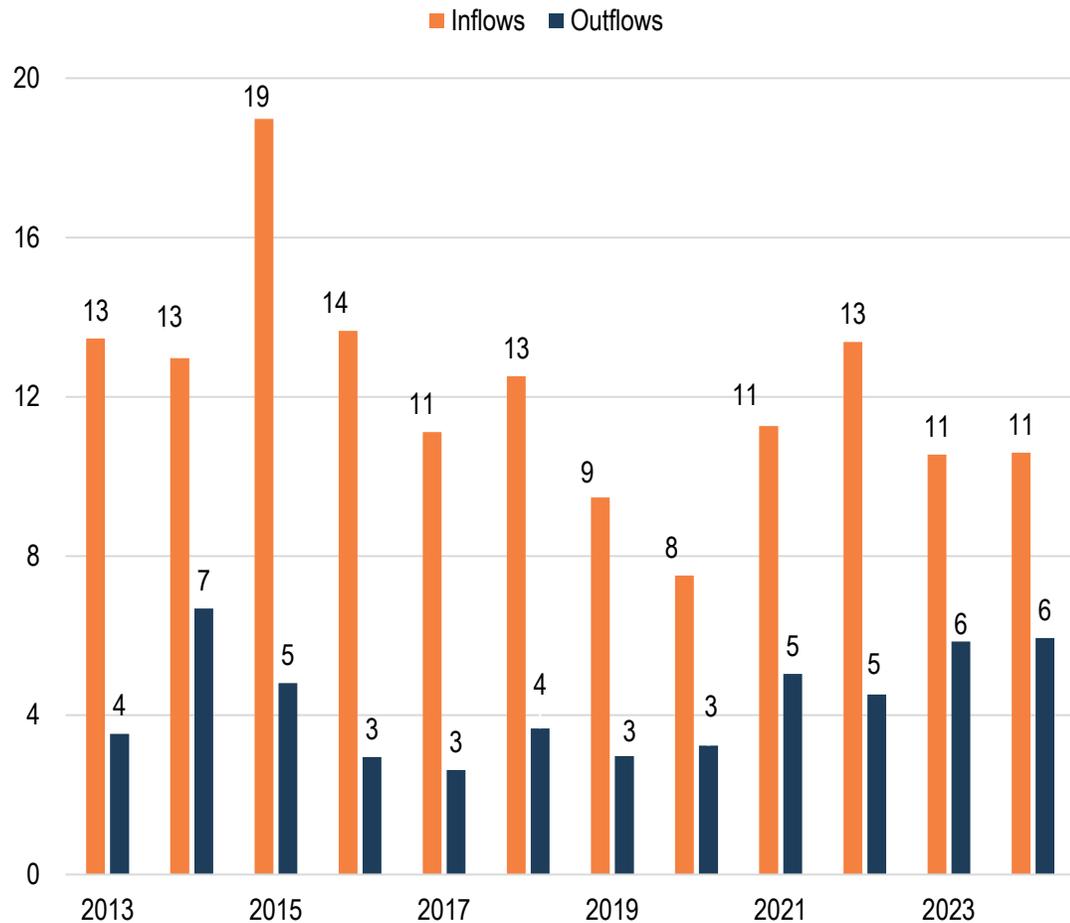
Türkiye Top 15 Import Partners, % Share (2024)

USD bn

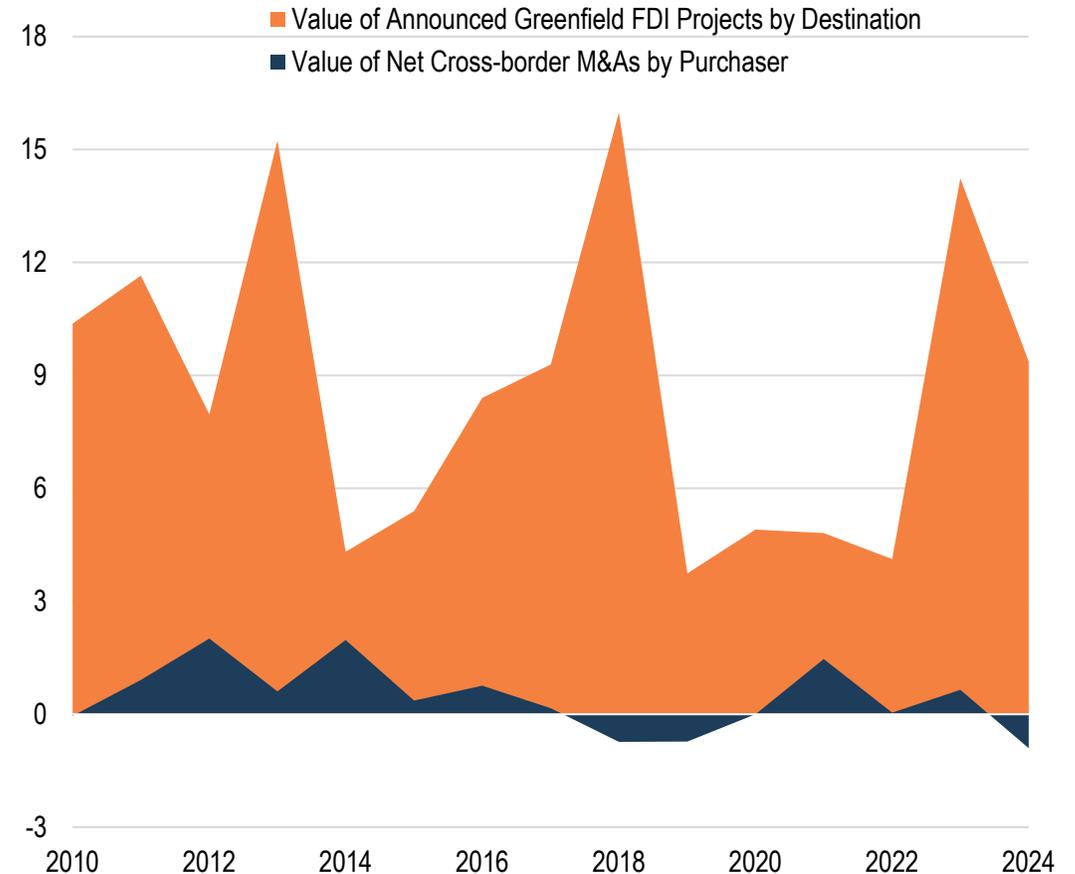


Foreign Direct Investment inflows peaked in 2015 at USD 19 billion and have gradually declined since, reaching USD 11 billion in 2024, with outflows of USD 6 billion

Türkiye FDI Flows, USD bn (2013-2024)



Türkiye Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2024)



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

ANDAMAN
PARTNERS



ANDAMAN PARTNERS
Level 42, Suntec Tower 3
8 Temasek Boulevard
038988, Singapore

connect@andamanpartners.com
+65 6829 2189

Shanghai | HK | Singapore | Perth | Bangkok | Cape Town

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