

## NEWS

### Exporter Celebrates the 97<sup>th</sup> Anniversary of Republic with Records



Turkish Exporters Assembly released its October export figures. Turkey's exports reached 17 billion 333 million dollars in October 2020, the highest October export figure in the history of Turkey.

Record-breaking October, indicating that they left behind TIM Chairman İsmail Gülle, "Our October export number is not only a record of the October month, but it has been historic, both as the highest monthly export rate this year and as a monthly export record of the Republic. Ready-to-Wear, Furniture, and Carpet sectors; the highest monthly exports of their history. Thousand 742 companies participated in exports for the first time since New Year's Eve monthly basis, we also broke a record in participation in the export family" he said.

For detailed information, please visit [TEA website](#).

### Manufacturing PMI in Turkey Above Threshold for Five Consecutive Months

Bouncing back from the devastating impacts of the COVID-19 outbreak, Turkey's manufacturing industry has been recording figures above the threshold level for five consecutive months as of October.

Turkey's Purchasing Managers' Index (PMI) for the manufacturing sector, compiled jointly by IHS Markit and the Istanbul Chamber of Industry, rose from 52.8 in September to 53.9 in October. The results show that robust recovery in the Turkish manufacturing sector has been gaining pace.

According to the report data, the main driver behind the output was rising customer demand and employment, one of the breakdown on the index, saw the fastest recovery since February 2018.

For further information, please click [here](#).

## Contents

- Exporter Celebrates the 97<sup>th</sup> Anniversary of Republic with Records
- Manufacturing PMI in Turkey Above Threshold for Five Consecutive Months
- Turkish Grand Prix Set to Make Fieri Return to F1
- COVID-19 Cuts Global Maritime Trade, Transforms Industry
- Land of Jewellery
- Send Us Your Inquiry

## SECTORS

### Turkish Grand Prix Set to Make Fiery Return to F1

After 9 years of absence, Turkey is preparing to return to the Formula 1 races. According to the announcement made by Formula 1, Turkey has been confirmed to host one of the final four races for the 2020 season. The Turkish Grand Prix (GP) will be the 14<sup>th</sup> round of the 2020 Formula 1 Season. The Turkish GP will be run on November 15, 2020 at the Istanbul Park.



Commenting on Turkey's return to the races, F1 Chief Executive Chase Carey said, "We are proud to announce that Turkey will be part of our 2020 season." Investment Office will be a sponsor as the Founding Partner of the Formula 1 DHL Turkish Grand Prix 2020 that is going to take place for the first time in nine years under the auspices of the Presidency of the Republic of Turkey.

Built in 2005 to host F1 races, Moto GP and other international sports, Turkey's Istanbul Park lastly took part in the 2011 season of F1.

*For detailed information, please see [Invest in Türkiye](#) magazine issue 81.*

### COVID-19 Cuts Global Maritime Trade, Transforms Industry

The pandemic has sent shockwaves through global maritime transport and laid the foundations for a transformed industry and associated supply chains. UNCTAD expects a return to growth in 2021.



Global maritime trade will plunge by 4.1% in 2020 due to the unprecedented disruption caused by COVID-19, UNCTAD estimates in its [Review of Maritime Transport 2020](#), released on 12 November.

The report warns that new waves of the pandemic that further disrupt supply chains and economies might cause a steeper decline. The pandemic has sent shockwaves through supply chains, shipping networks and ports, leading to plummeting cargo volumes and foiling growth prospects, it says.

According to the report, the short-term outlook for maritime trade is grim. Predicting the pandemic's longer-term impact as well as the timing and scale of the industry's recovery is fraught with uncertainty.

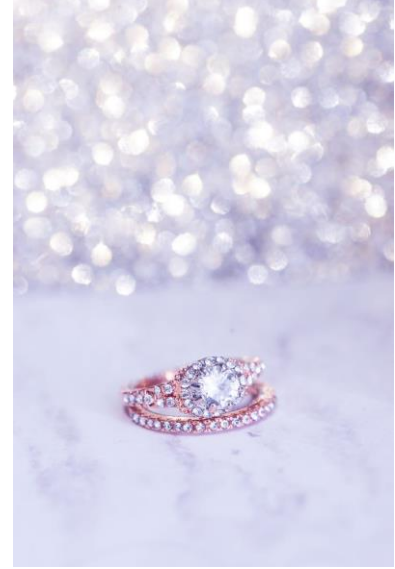
*For detailed information, please visit [UNCTAD](#) web site.*

## Land of Jewellery

With its rich culture inherited from its ancestors, Turkey is a master in this line of business. Enriched by the deep-rooted culture of the Hittites, Urartians, Phrygians, Ionians, Lydians, Romans, Byzantines, Seljuks, Ottomans and many more, the fruits of immense variety and creativity are presented to please the appetites of millions of people all around the world and define the “golden ratio” of beauty. This culture still continues to develop, especially in the Kuyumcukent complex and the Grand Bazaar, which was built in 1461 and is the oldest and the biggest jewelry shopping mall in the world.

Turkey ranks third in gold jewelry manufacturing worldwide and is positioned as the most assertive country in the assembly of stone jewelry and rough jewelry inventory ownership.

For more information, please click [here](#).



## Send Us Your Inquiry

**For your inquiries about Turkish exports,**  
please contact << [ihrticari@trade.gov.tr](mailto:ihrticari@trade.gov.tr) >> by indicating  
the Harmonized System (HS) Code of the product/sector of your interest.