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FOCUS BUSINESS TÜRKİYE

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NEWS

Türkiye Realizes the Highest October Export with \$21.3 billion



In the January-October period, export increased by 15.4 percent and exceeded 209 billion dollars and 253 billion dollars in the last 12 months. Automotive was the sector that realized the most export in October with 2.7 billion dollars. Chemicals and their products ranked second with \$2.6 billion, and ready-to-wear ranked third with \$1.7 billion.

Turkish Exporters Assembly (TİM) announced the export data for

October in İstanbul with the participation of Trade Minister Mehmet Muş. TİM Chairman Mustafa Gültepe said that despite the contraction signals in global economies, the export family showed a successful performance in October.

According to the General Trade System (GTS) records, stating that export in October reached \$ 21.3 billion increasing by 2.8 percent, Gültepe said, "With this result, we have achieved the highest October export of all time. Our export exceeded 209 billion dollars in 10 months and 253 billion dollars in 12 months. We are 15.4 percent increase in 10-month exports compared to last year. We have broken monthly export records in all of the last 12 months. In October, our top 5 sectors were automotive with 2.7 billion dollars, chemicals with 2.6 billion dollars, ready-to-wear with 1.7 billion dollars, steel with 1.4 billion dollars, and electrical and electronics with 1.3 billion dollars. Our defense and aerospace and grain sectors achieved the highest exports in their history last month."

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

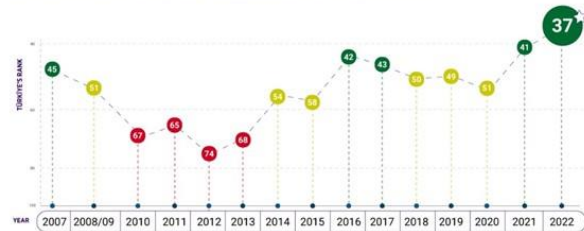
Türkiye's Historical Record in the Global Innovation Index

In the Global Innovation Index announced by the World Intellectual Property Organization, the Switzerland-based organization of the United Nations, and in which 132 countries compete, Türkiye rose four steps in 2022 to the 37th place. Rising 14 places in the last two years, Türkiye managed to enter the top 40 in the index for the first time. The 2022 Global Innovation Index was announced by the World Intellectual Property Organization (WIPO), the Swiss-based agency of the



TÜRKİYE'S HISTORICAL RECORD IN THE GLOBAL INNOVATION INDEX

- In the Global Innovation Index, in which 132 countries compete, Türkiye rose to 37th place in 2022.
- Thanks to the Global Innovation Index Türkiye Action Plan and Strategy prepared under the auspices of YOİKK, Türkiye, which has risen 14 places in the last 2 years and ranks 4th among the upper-middle income group countries.



United Nations, with the main theme “What is the Future of Innovation-Driven Growth?”. In the index, which evaluates 132 countries, Türkiye continued its upward trend and reached the best position in its history with 37th place. Türkiye, which has improved by 14 steps in the last two years, also maintained its 4th place among the upper-middle income group countries.

Among the upper-middle income group countries, Türkiye performed above the group averages in six of the 7 main components. Türkiye's best performing component was “Creative Outcomes”. In this component, Türkiye ranked 15th with an increase of 20 steps compared to last year, ranking first among the North Africa/West Asia group countries. In the “Versatility of Markets” component, it rose 12 places to 37th. This year, Türkiye, which outperformed its inputs in innovation outputs, managed to take place in the top 10 in 6 indicators. Türkiye ranked first among 132 countries in the “industrial designs by origin” indicator.

The report also highlighted that Istanbul and Ankara are home to two leading science and technology clusters. Istanbul moved up four spots to 46th among the best science and technology clusters, overtaking Brussels, Barcelona, and Zurich.

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

Türkiye Keeps Shining in Startup Investments in Q3

Turkish startups raised investments well-nigh to USD 1.5 billion across 208 deals in seed, early, and later VC stages during the first three quarters of 2022, according to Startup.watch's “Turkish Startup Ecosystem Q3 Report 2022.”



When the decacorn Getir investment is excluded, the total investment value in angel and VC deals reached an all-time high of USD 727 million during the first nine months of 2022, with USD 90 million invested across 51 deals in the third quarter alone.

According to the report, FinTech, SaaS, Game, AI, and MarketingTech were the top five funded verticals in terms of deal count.

When it comes to gaming, Turkish startups broke a deal size record with USD 342 million, making Türkiye the third most invested country in gaming deals globally during the first nine months of 2022. On a city basis, Istanbul garnered the 2nd highest number of gaming deal sizes in Europe trailing only to London, and ranked 4th globally with USD 341 million.

For the source of article, please click [here](#).

SECTORS

How Blended Finance Can Support Climate Transition in Emerging and Developing Economies?

Emerging market and developing economies account for two-thirds of global greenhouse gas emissions, and many are highly vulnerable to climate hazards. These economies will need significant financing in coming years to reduce emissions and adapt to the physical effects of climate change.



Many also have high debt and constrained budgets because of the pandemic and face higher government borrowing costs amid rising interest rates around the world, making it especially difficult for public finance to meet pressing climate financing needs.

These factors mean mobilizing private capital on a large scale will be key to achieving their climate objectives. Financial markets alone can't do the job, but combining public and private capital offers unique advantages by reducing investment risk and attracting greater funding. Multilateral development banks and international financial institutions can provide support through creating blended financing structures to alter the risk-return profile for the climate transition in emerging economies.

It's important to start by establishing an attractive investment climate and policies to incentivize private participation. Climate policies and finance are complementary because better policies attract private investment, in turn helping meet policy objectives. Carbon pricing is the most effective tool to make high emitters pay for the climate costs they impose and thereby channel private investment toward projects that emit less.

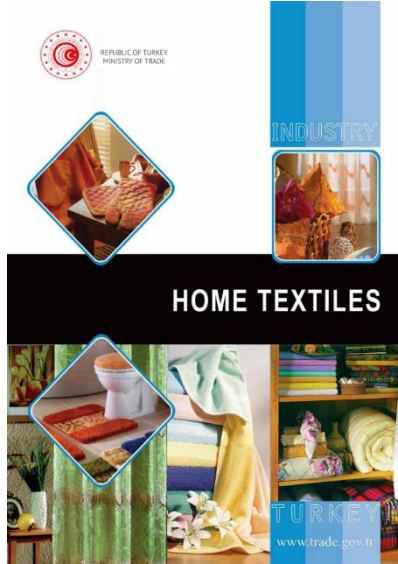
More generally, climate policies and commitments like the Paris Agreement's Nationally Determined Contributions can signal to investors to direct investment to a low-carbon economy. Establishing a strong climate information architecture for data, taxonomies, and disclosures also will help.

For the full report, please visit [IMF website](#).

Sectoral Report: Home Textiles

The Turkish home textile industry is one of the world leaders with its wide range of products and superior quality in home textile production, especially in the production of towels, bed sheets and covers, curtains, tulle, embroidery, guipure and quilt covers. Türkiye has the largest machine park for the production of both embroidery and guipure in the world. Europe's largest factory producing quilt covers is in Türkiye. The Turkish home textile industry has also acquired the latest technology with a high production capacity, a highly skilled labor pool, and design and fashion capabilities. In addition,

the industry has managed to reduce the cost of production below the world average while it has increased the quality of its products. Therefore, with a huge production capacity, high quality and strong competitiveness, Türkiye is the world's fourth supplier of bed sheets and towels-bathrobes, and third supplier of bedspreads in 2021.



Today the Turkish home textile industry is aware of the trend in international markets towards the increasing demand for healthier and more environmentally friendly products and quickly adapts itself to developments in legal and technical regulations. Many manufacturers in the sector are able to produce with quality and environment management systems, e.g. ISO 9000 series. Additionally, some companies in the home textile sector have private Eco labels.

In a rapidly changing world, the home decoration field is very sensitive to all changes. That's why the creation of collections with innovative and modern designs and motifs in addition to the quality of the product is essential. Turkish home textile manufacturers are very conscious about fashion creation and design, which enables them to gain a special place in international markets. New and modern designs and unique motifs, all created

by Turkish designers, keep a finger on the pulse of world home decoration fashion and meet most tastes and preferences.

Besides meeting domestic demand in Türkiye, the Turkish home textile sector with its high potential in the export market and its wide range of products and superior quality is an important export earner for the country. The sector exports about 60% of its production.

With its fashion products, the advanced technology of production and quality of products, Türkiye has been increasing her share in the main markets, especially in the European market. Therefore, prominent world suppliers have started to cooperate with Turkish manufacturers for joint production in the home textile field.

In 2021, total exports of the industry reached to 2,9 billion dollars by increasing the rate of 27,9%. The most exported product groups are towels and bathrobes (34,7% share), bed sheets (21,7% share) and furnishing and curtain fabrics (12,1% share), respectively.

For the full report, please visit [Ministry of Trade website](#).

EVENTS

Türkiye's National Participations at Exhibitions

Turkish companies from various sectors will participate in the exhibitions listed below:

EXHIBITION	DATE	SECTOR	PLACE
LONDON BUILD	Nov 16-17, 2022	Building / Construction Products	London, UK
COSMOPROF ASIA	Nov 16-18, 2022	Cosmetics	Singapore, Singapore
AGRO FOOD DRINK TECH EXPO GEORGIA	Nov 18-20, 2022	Food Technologies, Packaging, Agriculture	Tbilisi, Georgia

BUILDING IRAQ	Nov 21-24, 2022	Building and Construction	Baghdad, Iraq
MEBEL MOSKOVA	Nov 21-25, 2022	Furniture, Home Accessories	Moscow, Russian Fed.
ALL4PACK	Nov 21-24, 2022	Packaging	Paris, France
AUTOMECHANIKA DUBAI	Nov 22-24, 2022	Automotive	Dubai, UAE
YUGAGRO	Nov 22-25, 2022	Food Technologies	Krasnodar, Russian Fed.
AGROPACK IRAQ 2022	Nov 22-24, 2022	Packaging	Irbil, Iraq
SIB 2022	Nov 23-27, 2022	Building / Construction Products	El Jadida, Morocco
DENIM PREMIERE VISION MILANO	Nov 23-24, 2022	Textile, Fabrics	Milan, Italy
ISPO MUNICH	Nov 28-30, 2022	Textile, Fabrics	Munich, Germany
FURNITURE 360	Nov 29-Dec 04, 2022	Home Textile, Decoration, Furniture, Kitchenware	Sharjah, UAE
ENLIT	Nov 29-Dec 01, 2022	Energy	Frankfurt, Germany
ZAK DOORS and WINDOWS	Dec 01-03, 2022	Door, Window and Equipment	New Delhi, India
IIF- INDIA INTERNATIONAL FURNITURE FAIR	Dec 02-04, 2022	Furniture	New Delhi, India
43. The Big 5 Show	Dec 05-08, 2022	Building and Construction	Dubai, UAE
THE BIG 5	Dec 05-08, 2022	Construction Equipment	Dubai, UAE
8.MIDDLE EAST STONE	Dec 05-08, 2022	Natural Stone, Floor Coverings	Dubai, UAE
FOOD AFRICA CAIRO	Dec 05-07, 2022	Food Technologies	Cairo, Egypt
FI EUROPE	Dec 06-08, 2022	Food Technologies	Paris, France
ADIFE-ABU DHABI INTERNATIONAL FOOD EXHIBITIONS	Dec 06-08, 2022	Food Technologies	Abu Dhabi, UAE
NEBU EXPO FOR GOLD & JEWELLERY	Dec 10-12, 2022	Jewellery	Cairo, Egypt
6 TH TIFA & PACKAGING AND MACHINERY FAIR	Dec 12-15, 2022	Media, Press, Advertisement, Packaging	Tripoli, Libya
20. MIDDLE EAST ORGANIC & NATURAL PRODUCTS EXPO DUBAI	Dec 13-15, 2022	Organic Products	Dubai, UAE
Cairo Wood Show	Dec 15-18, 2022	Forestry, Furniture and Technologies	Cairo, Egypt
TEXSTYLE EXPO	Dec 19-21, 2022	Textile, Ready to Wear, Leather and Technologies	Alger, Algeria

Send Us Your Inquiry

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

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