

Country Snapshot

The Economic Department



Turkey

General Information

Capital:	Ankara	Global Competitiveness Index Ranking (Out of 140):	51
Population (m):	81	Corruption Perceptions Index Ranking: (Out of 176):	75
Local Currency:	Turkish lira	Ease of Doing Business Ranking (Out of 190):	60
Exchange Rate (LCU:US\$) :	3.0	Economic Freedom Ranking (Out of 186):	60
Head of State:	President – Recep Tayyip Erdoğan	Enabling Trade Ranking (Out of 136):	59
	Prime Minister – Binali Yıldırım		

Recent Economic Indicators

	2013	2014	2015	2016	2017	2018*
GDP (Bn\$) (market prices)	949	933	858	862	832	916
GDP per capita (\$)	12,519	12,112	10,958	10,840	10,306	11,187
GDP per capita (\$) (PPP)	22,274	23,049	24,036	24,430	25,840	27,310
Real GDP Growth (% change YOY)	8.5	5.2	6.0	3.3	5.5	4.9
Real GDP per capita Growth (% change YOY)	6.7	3.5	4.3	1.7	3.9	3.4
Export of Goods (Bn\$)	162	169	152	150	161	166
Import of Goods (Bn\$)	242	233	200	191	205	213
Unemployment Rate (% yearly)	9.1	10.0	10.3	10.9	11.1	10.7
Inflation (Av)	7.5	8.3	8.9	8.5	9.7	8.7

Principal Export Destinations

Germany 9.8%, UK 8.2%

Principal Import Destinations

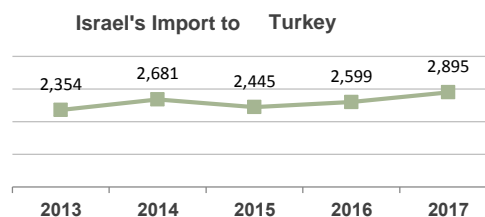
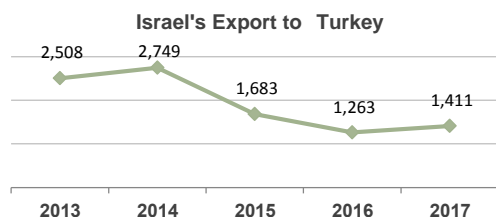
China 12.8%, Germany 10.8%, Russia 7.6%

The most problematic factors for exporting to Turkey **

- 1 Burdensome import procedures
- 2 Tariffs and non-tariff barriers
- 3 High cost or delays caused by international transportation
- 4 Domestic technical requirements and standards
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Turkey ***

	M\$	% Change
Export	1,411	12%
Import	2,895	11%
Total trade (export + import)	4,306	
Trade Balance (export - import)	-1,485	



The Main Sector of Goods Trade between Israel and Turkey ***

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Chemical Products	388	30%	-60%	Vehicles	498	18%	26%
Fuel	145	11%	1792%	Iron & Steel	296	11%	7%
Plastics	142	11%	-15%	Fuel	214	8%	-64%
Organic Chemicals	99	8%	25%	Plastics	183	7%	9%
Machinery, Electrical equipment	84	7%	81%	Machinery, Electrical eq	165	6%	-4%

* EIU forecast

** World Economic Forum, Executive Opinion Survey

*** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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