



Doing Business in Turkey

School of
**LANGUAGE AND
GLOBAL STUDIES**



What do you know already?



- What is the [capital of Turkey](#)?
- What are the seas around Turkey?
- Which countries border Turkey?
- How many people [speak Turkish](#)?
- How do you [say hello in Turkish](#)?

Türkiye



Language



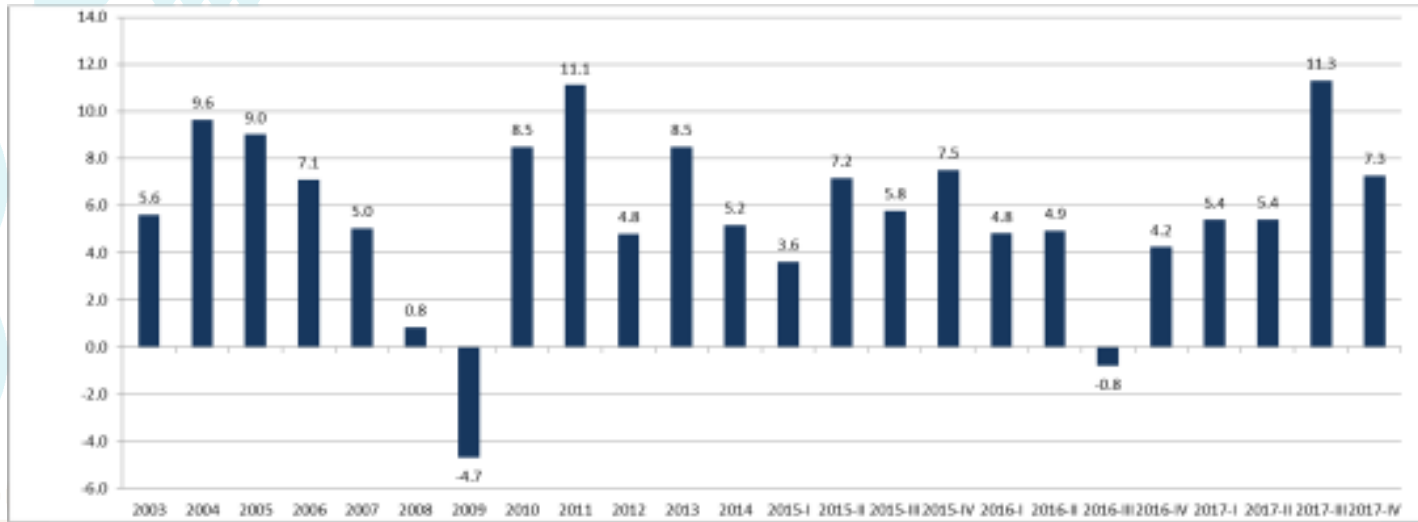
- Estimated 88 million speakers worldwide;
- Around 220 million people speak Turkic languages;
- Turkish is completely phonetic;
 - What you see is what you say
- Learn to pronounce the names of anyone you are meeting;
- Learn a little before you go – everything you learn will be rewarded!

Merhaba!

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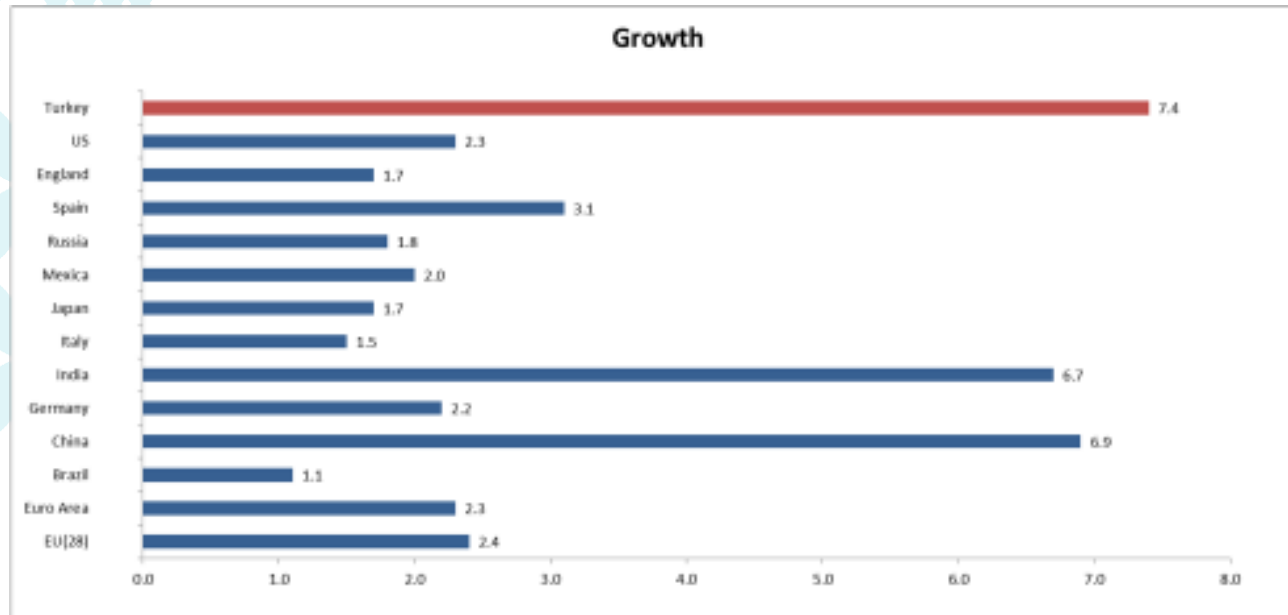
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Source: TURKSTAT

- GDP growth rate for the 4th quarter of 2017 was 7.3%.
- GDP growth rate realized as 7.4% in 2017.



Source: TURKSTAT, IMF

➤ **Turkish Economy expanded by 7.4% in 2017.**

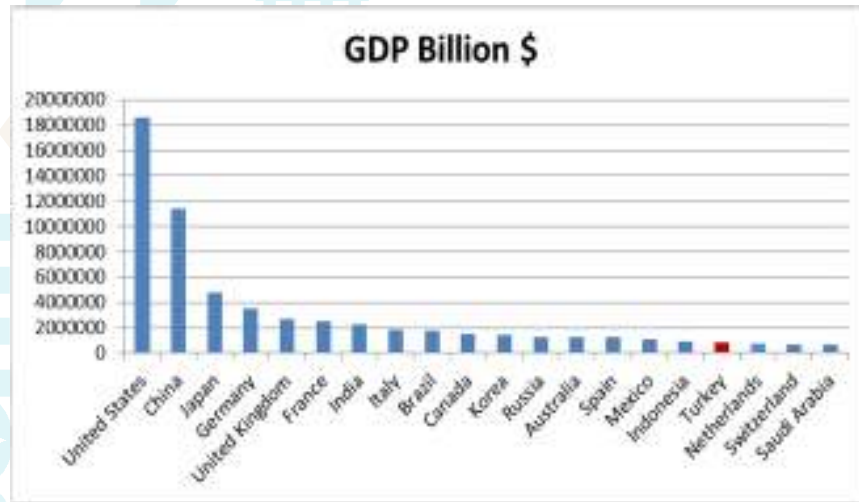


Growth Forecast for Selected Countries/Country Groups(%)

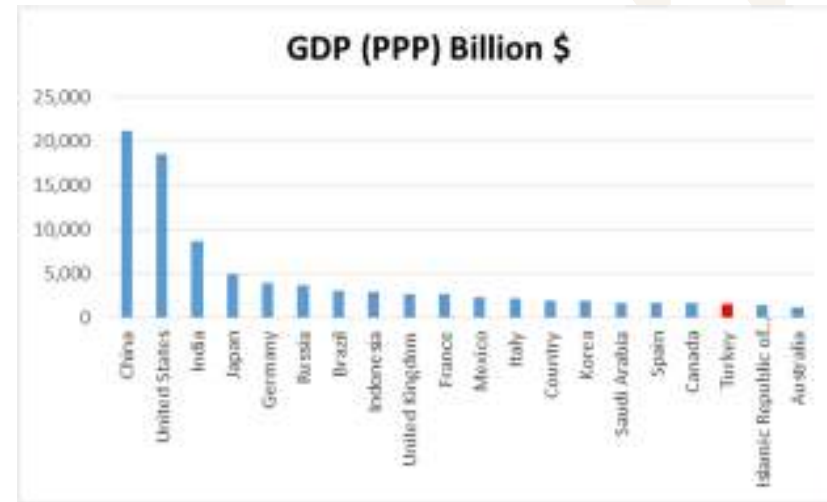
		World	Turkey	Euro Area	US	Brazil	Russia	India	China
IMF	2017	3.7	7.0	2.4	2.3	1.1	1.8	6.7	6.8
	2018	3.9	4.3	2.2	2.7	1.9	1.7	7.4	6.6
OECD	2017	3.7	6.9	2.5	2.3	1.0	1.5	6.6	6.9
	2018	3.9	5.3	2.3	2.9	2.2	1.8	7.2	6.7
WB	2017	3.0	6.7	2.4	2.3	1.0	1.7	6.7	6.8
	2018	3.1	3.5	2.1	2.5	2.0	1.7	7.3	6.4

Source: IMF, OECD, World Bank

- According to the IMF, Turkish Economy is expected to grow by 4.4% in 2018.



Source: IMF



Source: IMF

- In 2016, Turkey ranks as the 17th largest economy in the World and 6th in Europe.



- Member of the OECD, WTO, G20, NATO
 - Customs Union with the EU since 1996
- No customs duty for non-agricultural products





1. EFTA (Norway, Switzerland, Iceland, Liechtenstein)
2. Israel
3. Macedonia
4. Bosnia and Herzegovina
5. Palestine
6. Tunisia
7. Morocco
8. Syria (*)
9. Egypt
10. Albania

11. Georgia
12. Montenegro
13. Serbia
14. Chile
15. Jordan
16. South Korea
17. Mauritius
18. Lebanon***
19. Kosovo***
20. Malaysia
21. Moldova

22. Faroe Islands

23. Singapore

24. Republic of Ghana**

(*) Pending

(**) Paraphed

(***) Agreements that are in the approval process



Strong domestic demand

Population: 80 million

Robust economy

Strong industrial output

Services



Turkey's Exports

Road Vehicles	26%
Clothing, Apparel	19%
Electric equipment	12%
Textiles (yarn and fabric)	5%
Iron and steel	3.6%
TVs	3.6%
Finished goods of metals	3.10%
Vegetables and fruit	3%
Radiators	2.10%
Precious metals	1.90%



Turkey's Imports from the UK

Engines	22%
Metal scraps	13.8%
Road vehicles	13.5%
Pharmaceuticals	5.7%
Other transportation vehicles (sea vessels)	4.6%
Machinery	3.8%
Organic chemicals	3.5%
Iron and steel	3%
Electrical machinery	2.6%
Medical devices	2.3%

General



- Extremely friendly culture;
- Highly entrepreneurial culture;
- Getting to know people is integral to establishing strong business relationships:
 - Approach via a well-respected third party
 - Find contacts via Chamber of Commerce, Trade Shows, Embassies etc.

Meetings



- Traditional and formal in the first instance;
- Appointments best scheduled in advance;
- Punctuality valued in professional contexts;
- Gift giving is not generally practiced;
- First meetings may have more small talk than might be expected (GTKY).



Meetings

- Be aware of hierarchy and of the titles, positions and responsibilities of the people you are meeting;
- Check on the dates of Turkish holidays;
- Widespread use of English and/or French and/or German. Check if an interpreter is required.



Socialising

- Business socialising will usually take place in restaurants;
- If invited to someone's house the usual gift are pastries or household objects (especially glassware). Gifts from the UK are especially valued;
- Note whether someone drinks alcohol or not;
- Be punctual if invited somewhere;
- Be prepared to eat a lot.

Questions?



Study Turkish @ UCLan

Available to the public

2 hours per week

Also available via Rosetta Stone

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