

PRESS RELEASE

Turkish Export Figures Reach \$12.8 Billion, up 14.8% in February, with Record Level of Exports to Italy, increasing by 27.7%

- *The month of February 2018, the best in export history for Turkey, marks continued double-digit growth*
- *Exports to Italy reached record level, valued at \$846,395,170*
- *The Turkish automotive sector displayed the best performance across sectors, reaching \$2.8 billion in export revenue, up 25.7% this year, and representing 22% of all Turkish exports in February.*

MILAN, March 13, 2018—Last month marked the best February in export history for Turkey. According to the Turkish Exporters Assembly (TIM), Turkish export figures reached a **record \$12.8 billion, an increase of 14.8%**. Total Turkish export revenues reached \$25.3 billion, demonstrating a 12.8% increase in the first two months of 2018.

The news marks continued double-digit growth for Turkish exports, in what TIM Chairman, Mehmet Büyükeksi has deemed the “year of records in export revenues”.

“We have started 2018 with consecutive double-digit export growth, kicking off the year with a record January and now, the best February in export history for Turkey,” said **Mehmet Büyükeksi, Chairman of the Turkish Exporters Assembly (TIM)**. *“This year marks an important milestone for Turkish exports on a sectorial basis, with automotive, machinery and other sectors reaching new peaks in terms of monthly exports. At this rate, we are on track to exceed our export revenue target of \$169 billion this year, with numbers likely to reach above \$170 billion by the end of 2018.”*

Turkish exports to Italy reached their highest level last month, growing by 27.7% in February and valued at **\$846,395,170**. Italy remains one of Turkey’s top five export markets worldwide, among Germany, the UK, the United States and France.

Turkey’s exports to 159 markets increased in February, with **exports to the European Union increasing by 24.6%**, compared to February of 2017. The EU’s share of Turkey’s total exports reached 53%. Exports to Africa also rose by 16.7%, those to the Commonwealth of Independent States by 20.6%, to North America by 3.5% and to Free Trade Areas by 24.3% in February.

The **Turkish automotive sector** showed the best export performance across industries, **increasing by 25.7% in 2018** and reaching **\$2.8 billion in export revenue in February** – the highest monthly export number of all time. The automotive sector, in fact, represented **22% of all Turkish exports** in February. The performance results follow a recent pledge by Ford Otosan to invest 50 million euros in the Turkish automotive market to produce Turkey’s first domestic transmission in the heavy commercial vehicle segment. The significant investment is expected to increase locality ratio in transmission and truck production to 90% in parts and to 75% in turnover.

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About Turkish Exporters Assembly

Established in 1993 and headquartered in Istanbul, the Turkish Exporters Assembly (TIM) leads Turkey's group of 70,000 exporters present in 26 different industries in which export records are maintained. The Turkish Exporters Assembly conducts foreign trade transactions and is the umbrella organization of 60 exporter associations throughout the region and sector-wide, divided into 13 different sub-groups.

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