

## NEWS

### Foreign Trade Statistics, May 2018

According to the provisional data, produced with the cooperation of the Turkish Statistical Institute and the Ministry of Customs and Trade, in May 2018; exports were 14 billion 306 million dollars with a 5.3% increase and imports were 22 billion 65 million dollars with a 5.5% increase compared to May 2017.

In January - May 2018 period, exports were 69 billion 309 million dollars with a 7.9% increase and imports were 104 billion 511 million dollars with a 17.2% increase compared to January – May 2017 period.

As compared to the same month of the previous year, exports to the EU-28 increased by 19.3% from 6 billion 108 million dollars to 7 billion 287 million dollars. The proportion of the EU countries was 50.9% in May 2018 while it was 45% in May 2017.

In May 2018, the main partner country for exports was Germany with 1 billion 357 million dollars. The country was followed by Italy with 885 million dollars, United Kingdom with 858 million dollars and Spain with 759 million dollars.

*For more information, please visit [Turkish Statistical Institute website](#)*

### EFTA States and Turkey Sign a Modernised and Expanded Free Trade Agreement



27 years after signing EFTA's oldest existing free trade agreement, the EFTA countries and Turkey signed a modernised and expanded Agreement in Saudarkrokur, Iceland, to update and reinforce trade relations. The Agreement has been comprehensively updated.

The modernised Agreement will further strengthen the close and significant economic relations and promote trade and investment between the two sides. The modernised Agreement will enter

into force and replace the existing Agreement after completion by the Parties of the necessary internal procedures for ratification.

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

## Exports Continued to Rise in Its 20th Consecutive Month

Turkish Exporters Assembly (TİM) announced export figures with a press release. Exports in June reached \$12.6 billion with an increase of 5% compared to the same month last year.

In June, automotive was the leading sector with \$2.5 billion dollars. The sector's exports increased by 1.9% compared to the same month of the previous year. Automotive was followed by chemicals with \$1.42 billion, apparel with \$1.36 billion.



Exports to EU increased by 8%, while the share of EU in Turkey's exports was 52.1% in June. Exports to Africa increased by 23.8%, and exports to other Asian countries increased by 33.2%.

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

## SECTORS

### Estimating Cyber Risk for the Financial Sector

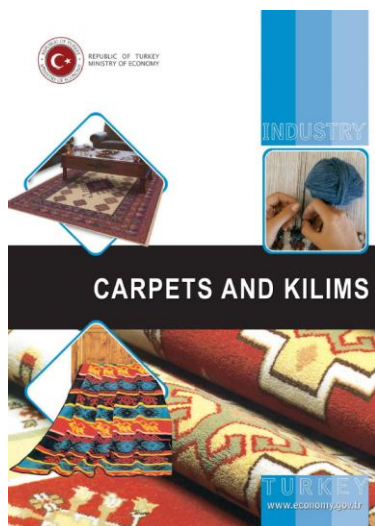


Cyber risk has emerged as a significant threat to the financial system. An IMF staff modeling exercise estimates that average annual losses to financial institutions from cyber-attacks could reach a few hundred billion dollars a year, eroding bank profits and potentially threatening financial stability.

Recent cases show that the threat is real. Successful attacks have already resulted in data breaches in which thieves gained access to confidential information, and fraud, such as the theft of \$500 million from the Coincheck cryptocurrency exchange. And there is the threat that a targeted institution could be left unable to operate.

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

## Sectoral Reports: Carpets and Kilims



Turkish carpets and kilims are in the most valuable collections of museums and collectors in the world. Today, world museums exhibit the carpets woven in Anatolia as their most important and valuable works of art, beginning from the Seljuk period and continuing with the Ottoman Empire.

Anatolian carpets and kilims with their lively colors, motifs, patterns and superior quality have a universal reputation. Natural dyes are used, where many families have kept their knowledge of which leaves, flowers, roots and vegetables would yield the most radiant colors.

Turkey not only has a strong position in the traditional Turkish handmade carpets but also in machine-made carpet production. Machine-made carpet production in Turkey is concentrated mainly in Gaziantep, Kayseri and Istanbul. Machine-made carpets are produced both in workshops and industrial scale integrated manufacturing units. Raw materials used in the production of machine-made carpets are supplied both from Turkey and from abroad. Carpets and area rugs for both residential and commercial applications are produced from wool, acrylic and polypropylene fiber.

For the full report, please visit the [Ministry of Economy website](http://www.economy.gov.tr).

## What are the world's favourite fruits?

The world seems unable to get enough of fruits. In the past 10 years, the international trade in fruits risen by 69%, totalling \$100.34 billion in 2017.

But what are the fruits we desire the most?

The world's undisputed favourite fruit is the banana. In 2017, 21.54 billion tons of bananas were traded across the world, worth \$14.45 billion. This accounts for more than 14% of all fruits traded. Most exports originate from three countries in Latin America and the Caribbean – Ecuador, Costa Rica and Colombia – whereas the biggest importers are the United States, Russia and Europe.



For more information, please visit [ITC website](http://www.itc.org).

## EVENTS

### Take The Chance To Reach New Trade Partners - Buyers Missions

You can take the chance to reach new trade partners by participating in buyers mission programs.

Within these programs, foreign visitors participate in B2B meetings in Turkey **without any accommodation expenses**.

Buyers mission programs are organized in a wide range of sectors from food and agriculture to machinery and textiles under the coordination of the Ministry of Economy.

Choose the most suitable program for you from the table below, contact our [commercial representative](#) in your country and **let us host you in these events**.

EXHIBITON / EVENT	CITY	DATE	SECTORS	PROGRAM
35. International Children, Baby, Maternity Industry Expo	Istanbul	Jul 17-20, 2018	Children, Baby, Maternity Industry Products	Jul 16: Arrival, Jul 17: B2Bs and Briefing, Jul 18: Visit to Fair, Jul 19: Departure

### Turkey's National Participations at Exhibitions - July 2018

Turkish companies from various sectors will participate in exhibitions from all around the world in July 2018 as listed below:

EXHIBITION	DATE	PLACE	SECTORS
FORMOBILE	Jul 10-13, 2018	Sao Paulo - Brazil	Furniture
INA PAACE AUTOMECHANIKA	Jul 11-13, 2018	Mexico City - Mexico	Automotive Spare Parts
FARNBOROUGH INTERNATIONAL AIR SHOW	Jul 16-22, 2018	Farnborough - UK	Aviation
PREMIERE VISION NEW YORK (FABRICS AND LEATHER SUB FAIRS)	Jul 17-18, 2018	New York - USA	Textile, Fabrics and Leather
FIME	Jul 17-19, 2018	Orlando - USA	Medical Products, Hospital and Laboratory Equipment
LONDON TEXTILE FAIR	Jul 18-19, 2018	London - UK	Textile and Accessories
PURE LONDON	Jul 22-24, 2018	London - UK	Ready Wear
ASD MARKET WEEK	Jul 29-Aug 1, 2018	Las Vegas - USA	General Trade
CONFAIR	Aug 6-9, 2018	Tehran - Iran	Building and Construction
MAGIC (WITH ALL SUB FAIRS)	Aug 12-15, 2018	Las Vegas - USA	Ready Wear, Textile, Leather, Accessories, Footwear

## Find Reliable Trade Partners Through Turkish Delegations In Your Country

Within the scope of foreign promotion activities, Republic of Turkey Ministry of Economy organizes various trade mission programs abroad. Please see the table below for a list of upcoming trade delegations and contact our [commercial representative](#) in your country for detailed information.

PLACE	DATE	SECTOR
Batumi, Tbilisi - Georgia	Jul 9-13, 2018	Software
Moscow – Russian Fed.	Jul 18-20, 2018	Underwear
Bogota - Colombia	Jul 22-28, 2018	Houseware and Kitchenware

## Send Us Your Inquiry

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