

Turkey

back in prime position

For centuries, Turkey's pivotal location between Asia and Europe has made it a magnet for global trade and investment. Today it is also capitalising on its logical status as the central country in China's ambitious Belt and Road Initiative, spurring Chinese investment and close cooperation between the two countries.

Investment in Turkey

US\$12.3bn

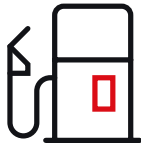
Total foreign investment in Turkey in 2016¹

160

Number of countries to which Turkey exports flour, as the world's number one supplier²

US\$1.45bn

Sale price of Petrol Ofisi, Turkey's top fuel supplier, to Vitol in 2017³



Turkey and Asia

US\$2bn

Chinese investment in Turkey in 2016⁸

US\$25bn

Value of Turkey's imports from China in 2016⁹

US\$2bn

Target 2018 trade volume between Turkey and Singapore, whose free trade agreement comes into force shortly¹⁰



HSBC's global network and capabilities¹⁴

67

The number of countries that we connect

Turkey and Europe

£14.5bn

Total trade in goods and services between Turkey and the UK⁴

US\$64bn

Estimated overseas investment by Turkish companies between now and 2023⁵

US\$4.4bn

Investment in Turkey from Europe – more than double the US figure⁶



44.5%

Proportion of Turkish exports that come to the EU, which is also by far Turkey's biggest source of imports⁷

The Belt and Road effect

US\$1bn

Investment by China in the strategic Kumport terminal at Istanbul, the biggest single foreign investment in Turkey to date¹¹



33%

Proportion of the Turkish population linked by high-speed rail, thanks to Chinese investment¹²

15 days

Freight journey time between China and Europe via a newly opened 500-mile rail link connecting Azerbaijan, Turkey and Georgia – halving the time by sea¹³

90%

Proportion of global trade and capital flows that our geographic network covers

#1

We are the leading foreign bank in China

¹Investment Support and Promotion Agency of Turkey,
<http://www.invest.gov.tr/en-US/investmentguide/investorsguide/Pages/FDlinTurkey.aspx>

²Anadolou Agency, January 2018,
<http://aa.com.tr/en/economy/turkey-worlds-number-1-flour-exporter/1027348>

³Reuters, March 2017,
<https://www.reuters.com/article/us-omv-m-a-turkey/omv-agrees-to-sell-turkish-unit-petrol-ofisi-to-vitol-for-1-45-billion-idUSKBN16A2KI>

⁴UK Government,
<https://www.gov.uk/government/news/international-trade-secretary-travels-to-turkey-to-promote-trade-ties>

⁵Bloomberg, August 2017,
<https://www.bloomberg.com/news/articles/2017-08-20/turkish-firms-set-for-64-billion-spending-spree-to-leave-home>

⁶Investment Support and Promotion Agency of Turkey,
<http://www.invest.gov.tr/en-US/investmentguide/investorsguide/Pages/FDlinTurkey.aspx>

⁷European Commission,
http://ec.europa.eu/trade/policy/countries-and-regions/countries/turkey/index_en.htm

⁸Shanghai Daily, October 2017,
http://www.chinagoabroad.com/en/market_review/turkey-sees-more-chinese-investment

⁹Republic of Turkey Ministry of Foreign Affairs,
http://www.mfa.gov.tr/turkey_s-commercial-and-economic-relations-with-china.en.mfa

¹⁰Anadolou Agency, August 2017,
<http://aa.com.tr/en/asia-pacific/turkey-singapore-aim-for-2b-trade-volume-by-2018/890118>

¹¹Daily Sabah, October 2017,
<https://www.dailysabah.com/economy/2017/10/28/close-cooperation-on-belt-and-road-to-fuel-chinese-investments-in-turkey>

¹²CGTN, May 2017,
https://news.cgtn.com/news/3d55444e31677a4d/share_p.html

¹³Reuters, October 2017,
<https://www.reuters.com/article/azerbaijan-railway/azerbaijan-georgia-turkey-launch-silk-road-rail-link-idUSL8N1N52XR>

¹⁴<http://www.hsbc.com/about-hsbc/our-strategy/the-value-of-our-network>

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