



PRESIDENT ERDOĞAN UNVEILS SECOND 100-DAY ACTION PLAN

President Recep Tayyip Erdoğan launched the second 100-day action plan at an event at the Presidential Complex in Ankara. Delivering a speech at the event, President Erdoğan evaluated the results of the first 100-day action plan and spoke about how the positive momentum will feed into the actions and projects to be conducted during the second 100-days of his administration.

Erdoğan said that 97 percent of the targets listed in the first 100-day plan has been completed under budget. Some of the projects opened during the first 100-day action plan included the new Istanbul Airport.

President Erdoğan continued by saying that they will ensure the

completion of 454 measures worth approximately TRY 24 billion (USD 5 billion) within the scope of the second 100-day plan. One of the projects includes the establishment of career centers at all universities in Turkey to better serve the future business plans of students. Erdoğan also said that the ratio of e-government integration in services offered to citizens, the private sector, and other official institutions will be increased to 95 percent.

President Erdoğan said that within the second 100-day plan, a Financial Stability and Development Committee will be established and that the Turkey Development Fund will be formed in order to boost private capital investments in Turkey.



December 2018 saw President Recep Tayyip Erdoğan launch the second 100-day action plan, which includes 454 projects and action points with a budget of USD 5 billion.

On the investments side, despite the domestic and global ebbs and flows and a sharp decline in global FDI inflows, Turkey has managed to attract a steady influx of FDI in 2018 vis-à-vis 2017.

You may find some of the 2018 FDI highlights in this issue.

I would also like to take this opportunity to wish you a prosperous, healthy and happy new year.

FDI IN 2018

Global FDI inflows in 2018 were around USD 470 billion in H1 2018, which was 41 percent less than the USD 794 billion invested in the same period of 2017.

The sharp drop is attributed to tax reforms passed in the United States in late 2017, which enticed US parent companies to engage in repatriations from their foreign affiliates.

Turkey, however, weathered the global decline thanks to a steady influx of FDI. According to the latest data released by the Central Bank of the Republic of Turkey, the FDI inflows to Turkey were realized as USD 9.1 billion during the January-October 2018 period, indicating a slight decline of 3 percent compared with the same period of 2017.

The manufacturing sector was the recipient of the largest amount of FDI in due period and was followed by finance & insurance activities, energy, wholesale & retail, and logistics.

SPOTLIGHT ON 2018 FDI



Japanese multinational manufacturer of electrical equipment Mitsubishi Electric Corporation launched an air-condition facility in the Manisa Organized Industrial Zone.



US tech giant Cisco inaugurated its Innovation Center Istanbul – the company's 10th innovation hub globally – in İTÜ Arı Teknokent.



thyssenkrupp

German Thyssenkrupp Elevator constructed an escalator manufacturing plant in Turkey's Kocaeli with an investment of EUR 20 million.



DFDS, a shipping and logistics company headquartered in Denmark, acquired 98.8 percent of U.N. Ro-Ro, a freight shipping company.



Gram Games, a Turkish game development company, was purchased for USD 250 million by Zynga, a well-known gaming company based in San Francisco.



Another German company, Bosch, announced plans to build a high-pressure fuel injectors manufacturing facility in Turkey's Bursa.



Alibaba Group, a leading Chinese internet company, announced investment plans for Trendyol, an e-commerce company.



Star Oil refinery, which was constructed by SOCAR, the state oil company of Azerbaijan, opened in October 2018.



General Electric Aviation opened the Additive Manufacturing Technologies R&D Laboratory in TÜBİTAK Marmara Technopark Free Zone.



Starting in 2019, Japanese automotive giant Toyota will begin mass production of its new Corolla hybrid in Turkey.



Italian-based tire producer Pirelli's licensed manufacturer Prometeon will be investing USD 115 million in its factory in northwestern Turkey.



US-based WABCO, a leading global supplier of vehicle control systems that improve the safety, efficiency, and connectivity of commercial services, launched its first distribution center with an investment of around USD 17 million in Hadımköy, Istanbul.



German Lohmann, one of the top adhesive solution providers globally, opened its first Turkish manufacturing facility in the Gebze Plastikçiler Organized Industrial Zone.



Swiss heating and ventilation solutions company Zehnder's new EUR 20 million facility in Turkey's Manisa province was inaugurated in September.



Boeing commissioned its first Turkish Engineering and Technology Center in Istanbul as part of the Turkey National Aerospace Initiative.



China's smartphone manufacturer, Transsion Holding, has decided to establish a manufacturing facility in Turkey with an initial investment of USD 500 million.



Chinese Huawei has inaugurated the Huawei Authorized Information and Network Academy (HAINA) Laboratory as part of the HAINA training program organized in cooperation with Istanbul University.



Turkey and France joint venture began construction in Bursa for an aluminum injection molding factory for Oyak Renault.



Leading information technologies company Ericsson opened a research laboratory in Istanbul for the development of global industry technologies.

EVENTS

NOVEMBER 25 | ISTANBUL

Investment Office President Arda Ermut held a meeting with MEDEF International at the iconic Palais de France in Istanbul during the French delegation's visit in Turkey led by BNP Paribas Chairman Jean Lemierre.

Attended by representatives from 20 companies, the meeting focused on the evolving economic and financial situation, as well as on current and future bilateral investment opportunities.



NOVEMBER 27 | ISTANBUL



Investment Office's A. Cüneyt Selçuk presented on Turkey's strong fundamentals as a favorable FDI destination in the Asia-Pacific region at the 32nd CACCI - Confederation of Asia-Pacific Chambers of Commerce and Industry Conference being held in Istanbul.

DECEMBER 5 | ANKARA

Investment Office contributed to the 7th Annual PPP in Turkey Forum with a keynote presentation on Turkey's investment climate delivered by Fatih Altunyuva.

The forum, held by EEL Events in Ankara, focused on some of the top priority infrastructure areas identified by the Turkish government, including healthcare, transportation, aviation, and municipal waste and water services.



DECEMBER 5 | TOKYO

Investment Office and the JETRO - Japan External Trade Organization offered an insight into Turkey's attractive investment climate, as well as politics and economics, for an audience of 90 businesspeople at a jointly organized seminar in Tokyo.

Investment Office's series of events in Japan also featured a high-level meeting co-organized by the Fukuoka Foreign Trade Association (FFTA) in Fukuoka.



DECEMBER 10 | MUMBAI

Necmettin Kaymaz and A. Talha Karataş of the Investment Office participated in the Turkey Investment Summit held in India.

Presenting on Turkey's investment opportunities to Indian investors, Kaymaz highlighted Turkey's strategic location for Indian companies looking to access markets in Europe, the Middle East, and North Africa.

DECEMBER 13 | ISTANBUL

In an exclusive Automotive Industry Investment Incentives Seminar organized with Ford Otosan, the automotive sector team at the Investment Office and TÜBİTAK had the opportunity to present Turkey's lucrative automotive industry, extensive incentives scheme that offers generous advantages for investors, and site selection procedures and services for investment projects.

The well-received event was hosted by Ford Otosan at the company's Gebze plant and attended by over 30 Turkish and 20 international companies with products and solutions in various fields of the automotive industry.



PRESIDENCY OF THE REPUBLIC OF TURKEY
INVESTMENT OFFICE

Investment Office, the official investment advisory body of Turkey, is a knowledge-center for foreign direct investments and a solution partner to the global business community at all stages of investments. It provides customized guidance and qualified consulting before, during, and after entry into Turkey.

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