

Asia – Pacific Trade Briefs: Turkey

- In 2012 Turkey's exports grew by 13% compared with just 2% for the Asia-Pacific region on average. At the same time imports fell by 2%, improving its trade balance from a deficit of 13% of GDP in 2011 to 10% of GDP in 2012 [Figures 1 and 2].
- Exports are dominated by manufactured products which account for 45% of total merchandise exports while machinery and transport equipment contributes 27% [Figure 6].
- Turkey has performed relatively well in attracting investment. FDI inflows reached \$16 billion in 2011, though they decreased to \$12 billion in 2012. Companies from Turkey continued to invest overseas recording FDI outflows of \$4 billion in 2012 [Figure 3].
- Turkey performs well on measures of trade facilitation: completion of trade procedures takes only 13 days compared with 28 days for the region on average [Figure 1].
- In general, trade costs are lower than the regional average when trading with most Asia-Pacific subregions. Costs are particularly low when trading with countries in North and Central Asia as well as South and South-West Asia [Figure 5].
- Turkey has signed 22 Preferential Trade Agreements (PTAs). Over 65% of total exports go to its PTA partners compared with just 36% for the region on average [Figure 1].

Figure 1. Trade and Investment Performance Indicators (2012)

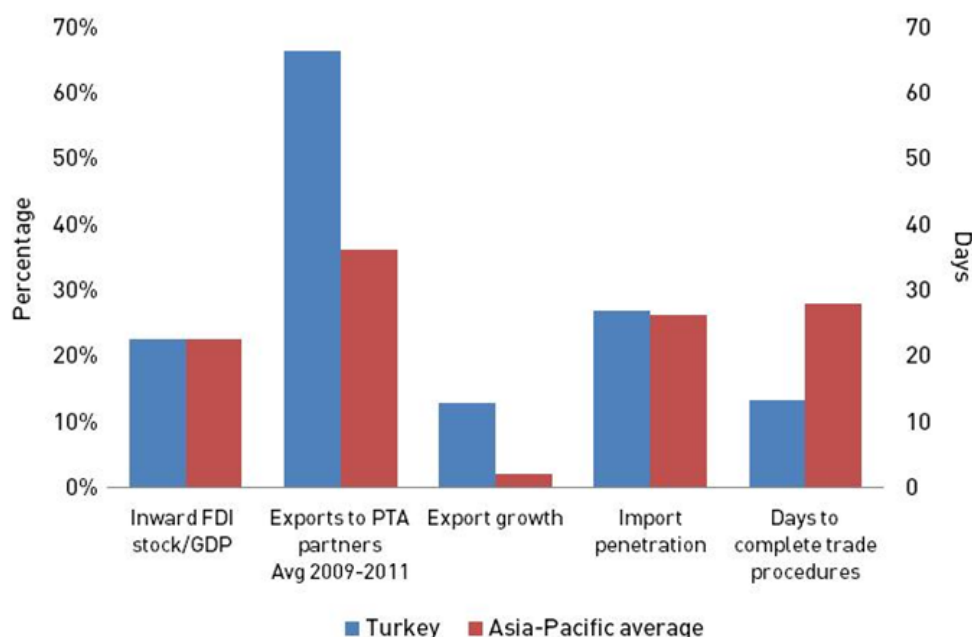


Figure 2. Merchandise Trade

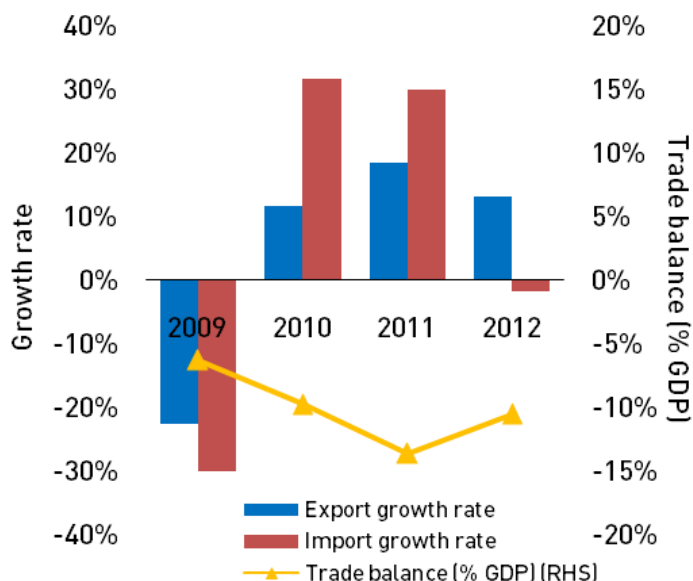


Figure 3. FDI Flows

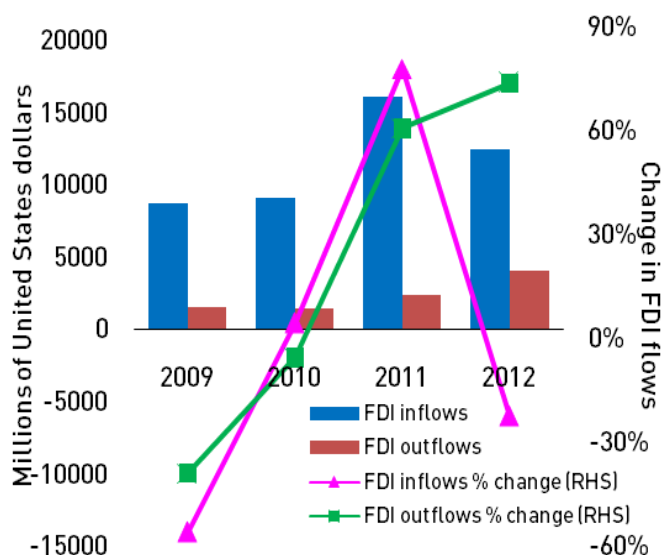


Figure 4. Trade Barriers

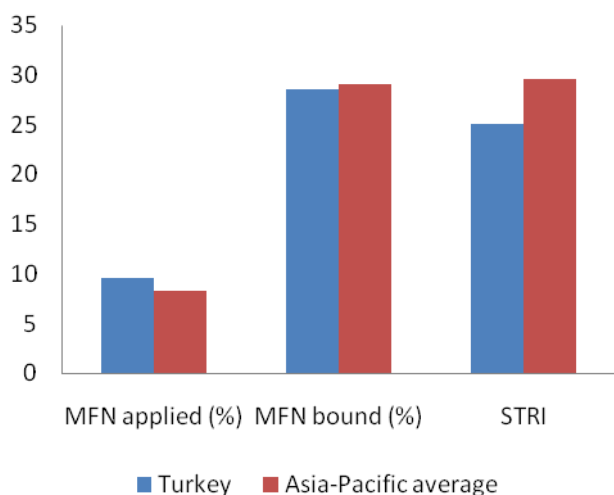


Figure 5. Trade Costs (excl. tariffs) with Asia-Pacific Subregions

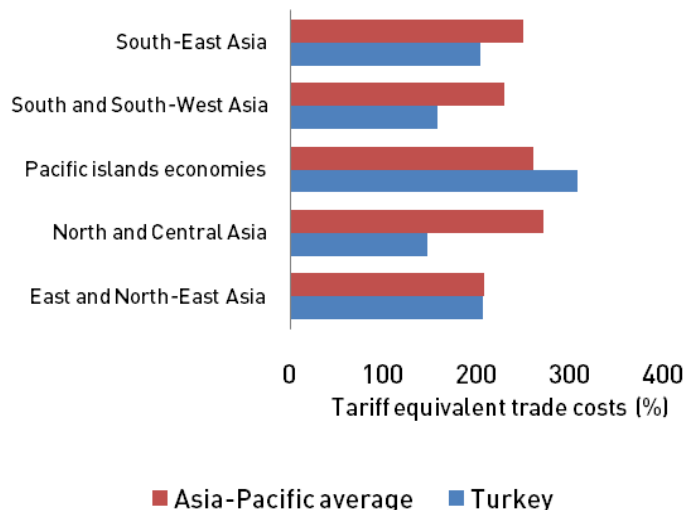
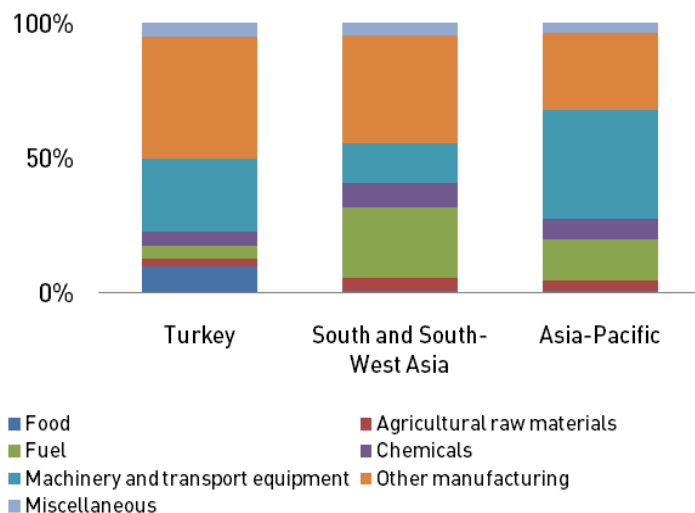


Figure 6. Export Composition by Category (2010-2012)



Notes

FDI: foreign direct investment
 PTA: preferential trade agreement
 MFN: most-favoured-nation
 STRI: Services Trade Restrictiveness Index <http://iresearch.worldbank.org/service/trade/>
 Definitions:
 Import penetration: share of imports in domestic demand
 PTA coverage: share of exports to PTA partners in total exports. Average over 2009-11
 Trade costs: all costs involved in trading goods internationally relative to those involved in trading goods domestically. Average over 2006-11
 MFN applied: tariffs applied on imports among WTO members.
 MFN Bound: maximum MFN tariff levels agreed to as part of WTO obligations.

Source: Asia-Pacific Trade and Investment Report (APTIR) 2013 unless otherwise specified.
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