



## Vos conseillers à la Chambre de Commerce



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## Indicateurs clés

Région	738,562 km2
Population	80,845,215 (July 2017 est.)
Type de gouvernement	republican parliamentary democracy
Langues	Turkish (official), Kurdish, other minority languages
PIB	\$2.133 trillion (2017 est.)
Taux de croissance	5.1% (2017 est.)
IHD	71
Capitale	Ankara

## Introduction

Modern Turkey was founded in 1923 from the remnants of the defeated Ottoman Empire by national hero Mustafa KEMAL, who was later honored with the title Atatürk or "Father of the Turks." Under his leadership, the country adopted radical social, legal, and political reforms. After a period of one-party rule, an experiment with multi-party politics led to the 1950 election victory of the opposition Democrat Party and the peaceful transfer of power. Since then, Turkish political parties have multiplied, but democracy has been fractured by periods of instability and military coups (1960, 1971, 1980), which in each case eventually resulted in a return of formal political power to civilians. In 1997, the military again helped engineer the ouster - popularly dubbed a "post-modern coup" - of the then Islamic-oriented government. A coup attempt was made in July 2016 by a faction of the Turkish Armed Forces.

Turkey intervened militarily on Cyprus in 1974 to prevent a Greek takeover of the island and has since acted as patron state to the "Turkish Republic of Northern Cyprus," which only Turkey recognizes. A separatist insurgency begun in 1984 by the Kurdistan Workers' Party (PKK), a US-designated terrorist organization, has long dominated the attention of Turkish security forces and claimed more than 40,000 lives. In 2013, the Turkish Government and the PKK conducted negotiations aimed at ending the violence, however intense fighting resumed in 2015. Turkey joined the UN in 1945 and in 1952 it became a member of NATO. In 1963, Turkey became an associate member of the European Community; it began accession talks with the EU in 2005. Over the past decade, economic reforms, coupled with some political reforms, have contributed to a growing economy, although economic growth slowed in recent years.

From 2015 and continuing through 2016, Turkey witnessed an uptick in terrorist violence, including major attacks in Ankara, Istanbul, and throughout the predominantly Kurdish southeastern region of Turkey. On 15 July 2016, elements of the Turkish Armed forces attempted a coup that ultimately failed following widespread popular resistance. More than 240 people were killed and over 2,000 injured when Turkish citizens took to the streets en masse to confront the coup forces. In response, Turkish Government authorities arrested, suspended, or dismissed more than 100,000 security personnel, journalists, judges, academics, and civil servants due to their alleged connection with the attempted coup. The government accused followers of an Islamic transnational religious and social movement for allegedly instigating the failed coup and designates the followers as terrorists. Following the failed coup, the Turkish Government instituted a State of Emergency in July 2016 that has been extended to July 2017. The Turkish Government conducted a referendum on 16 April 2017 that will, when implemented, change Turkey from a parliamentary to a presidential system.

Source: *The CIA World Factbook - Turkey*

## Indicateurs macroéconomiques

Following a strong recovery in 2017 and turbulence in spring 2018, economic growth is set to slow but to stay around 5% in 2018 and 2019. The uncertainties surrounding the early elections in June, as well as persisting regional geopolitical tensions, create risks. The exchange rate remains highly volatile, with the lira depreciating substantially recently despite a significant increase in the policy interest rate, and consumer price inflation is far above target. Disinflation is projected to be slow.

A credible macroeconomic framework is of utmost importance to uphold confidence in this sensitive environment. The Medium-Term Economic Programme provides a prudent fiscal framework, and recent monetary tightening should be backed with stronger institutional credibility of monetary policy. Structural reforms to align the business environment with international good practices should be stepped up as soon as possible to rebalance growth and make it more inclusive.

Source: *OECD - Economic Forecast*

#### IMF Statistics:

Subject descriptor	2018	2019	2020	2021	2022
Gross domestic product, constant prices <i>Percent change</i>	2.827	0.249	2.986	2.998	3.032
Gross domestic product, current prices <i>U.S. dollars (Billions)</i>	771.274	743.708	813.810	904.556	978.755
Gross domestic product per capita, current prices <i>U.S. dollars (Units)</i>	9,405.321	8,957.894	9,683.565	10,635.818	11,373.637
Inflation, average consumer prices <i>Percent change</i>	16.332	15.682	12.604	12.416	11.422
Volume of imports of goods and services <i>Percent change</i>	-9.200	-9.400	9.800	7.362	6.893
Volume of exports of goods and services <i>Percent change</i>	9.513	4.800	3.800	4.300	5.000
Unemployment rate <i>Percent of total labor force</i>	10.955	13.831	13.726	12.875	12.274
Current account balance <i>U.S. dollars (Billions)</i>	-27.252	-4.389	-7.173	-12.597	-17.615
Current account balance <i>Percent of GDP</i>	-3.533	-0.590	-0.881	-1.393	-1.800

 Colored cells are estimates

Source: *IMF Statistics - Turkey*

## Le Luxembourg et le pays

### Existing conventions and agreements

#### Non double taxation agreement

In order to promote international economic and financial relations in the interest of the Grand Duchy of Luxembourg, the Luxembourg government negotiates bilateral agreements for the avoidance of double taxation and prevent fiscal evasion with respect to Taxes on Income and on fortune with third countries.

- Convention from 09.06.2003 (Memorial 2004, A No.84, p.1171)
- Effective as of 01.01.2006 (Memorial 2004, A No.84, p.1171)
- Amendment of the Convention from 30.09.2009 (Memorial 2010, A No.51, p.830)
- Effective as of 01.01.2012 (Memorial 2010, A No.51, p.830)

#### Air Services agreement

- Agreement from 12.10.1988 (Memorial 1991, A, p. 719)
- Effective as of 09.10.1991 (Memorial 1991, A, p. 1380)

Source: *Administration des contributions directes*

## Plus d'informations

## Foreign Trade

The Statec Foreign Trade statistics provide information on the trade of goods - by product and by country. This information is collected respectively through the INTRASTAT declaration and on the basis of customs documents.

You can see the statistics on the website of the [Statec](#).

## Contact points in Turkey

### Embassy of the Grand Duchy of Luxembourg in Turkey

Ambassador in Ankara: Ms Angèle DA CRUZ

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### Honorary consuls

Honorary Consul with jurisdiction in Istanbul and the Marmara region:

#### Mrs Suzan SABANCI Dincer

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Honorary Consul with jurisdiction over the Provinces of the Aegean Region (Izmir, Manisa, Kutahya, Usak, Afyonkarahisar, Denizli, Aydin, Mugla) and Eskisehir Province:

#### Mrs Emine Feyhan YASAR

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Source: *Ministry of Foreign Affairs of Luxembourg*

## Country risk as defined by Office du Dugroire for Turkey

Dugroire is the only credit insurer covering open account deals in over 200 countries. A rating on a scale from 1 to 7 shows the intensity of the political risk. Category 1 comprises countries with the lowest political risk and category 7 countries with the highest. Macroeconomics experts also assess the repayment climate for all buyers in a country.

Link: [Dugroire Office - Country Risk for Turkey](#)

**Luxembourg for Business market entry guide to Turkey:** Market entry guides are brochure series published by the Ministry of the Economy and Foreign. The series focuses on worldwide markets, industries and business environments, providing comprehensive and in-depth analysis and guidelines. The brochures cover all aspects relating to a market entry including the economic, financial and legal frameworks. The brochures are a vast knowledge pool, compiled into a practice oriented document with many tips and important addresses.

## Other useful links

- [CIA World factbook on Turkey](#)
- [Foreign Economic Relations Board: DEiK](#)
- [Chambre de Commerce belgo-luxembourgeoise en Turquie](#)
- [Invest in Turkey](#)
- [Invest in Istanbul](#)
- [Turkey on Global Edge](#)
- [La Turquie sur France Monde Express](#)
- [Economic Freedom Index - Turkey](#)
- [Deloitte-DEiK: How to do business in Turkey](#)

- [Doing Business in Turkey](#)
- [Das ist die Türkei](#)
- [Turquie sur le site de l'AWEX](#)

## La Chambre de Commerce et le pays

### Evénements passés

- **03.03.2016**

#### **Real Estate in Turkey**

The Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Turkish Foreign Relations Board (DEIK) and the Turkish Association...

- **03.02.2016**

#### **Real Estate in Turkey**

We have the pleasure to announce that the Chamber of Commerce of the Grand Duchy of Luxembourg, in close cooperation with the Turkish Foreign Relations...

- **13.10.2015 - 16.10.2015**

#### **Visite accompagnée avec rencontres d'affaires individuelles à Kocaeli-Gebze, Turquie**

Dans le but de favoriser et de soutenir le développement des relations d'affaires avec les petites et moyennes industries turques, l'Enterprise Europe...

- **10.02.2015 - 13.02.2015**

#### **Mission officielle sectorielle en Turquie**

La Chambre de Commerce organisera, en étroite collaboration avec le Ministère de l'Economie, Luxinnovation et l'Ambassade du Luxembourg à Ankara...

- **27.11.2014**

#### **Visit of H.E. Zeybekci, Minister of the Economy of Turkey**

The Chamber of Commerce will receive a business delegation from Turkey, led by H.E. Zeybekci, Minister of the Economy of Turkey. On this occasion,...