TRADE & MARKET INTELLIGENCE NOTE: NI – TURKEY

Economic growth	GDP per capita	Currency	Business languages	Time zone
5.6%	\$10,618	Turkish lira	Turkish	GMT+3
Actual figure (IMF, 2022) The UK is 4.0% (IMF, 2022, actual figure)	Actual figure (IMF, 2022) The UK is \$45,295 (IMF, 2022, projected figure)		You may need a translator	

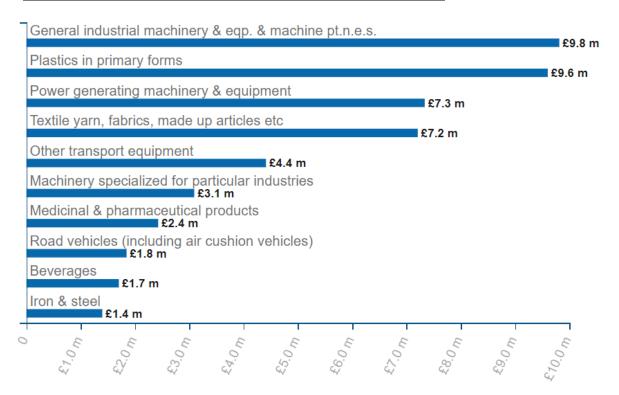
Source: Markets — Great.gov.uk

- In 2022, NI bilateral trade in goods with Turkey was worth £392.7m.¹
- This breaks down into £63.4m worth of goods exports and £329.3m of goods imports.
- Turkey was Northern Ireland's 18th largest market for goods exports in 2022 and our 8th largest goods import partner.
- Over the period 2015 to 2022, Turkey has risen from Northern Ireland's 22nd largest export market to 18th, and risen from our 11thth largest import partner to 8th.
- NI accounts for around 3% of the UK population, and our exports to Turkey in 2022 accounted for 1.12% of all UK exports to Turkey.²
- According to the Inter-Departmental Business Register (IDBR), there were no registered businesses operating in Northern Ireland of Turkish origin in 2022.
- The graphs below show the breakdown of Northern Ireland's top goods export and import activity with Turkey in 2022.

¹ <u>UK Regions Imports and Exports of Goods by Country and World Region (nisra.gov.uk)</u>

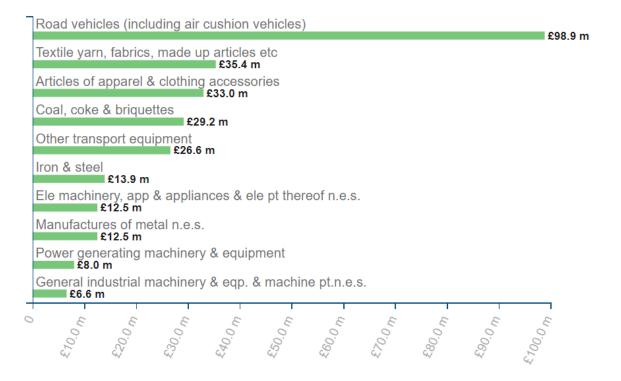
² Regional trade data table - UK Trade Info

Northern Ireland Top 10 Exports to Turkey (SITC2) 2022



Source: NISRA / HMRC

Northern Ireland Top 10 Imports from Turkey (SITC2) 2022



Source: NISRA / HMRC

FDI - Turkey to NI 2003 to 2022

Total FDI Projects



Total Capex \$11.90m



Total Jobs 42



Total Companies



- Between 2003 and 2022, there were 2 FDI projects in Northern Ireland from Turkey across 2 companies which produced a total of 42 jobs.
- The two investing companies were Hungri Games and Protekila.

Source: https://www.fdimarkets.com