

Turkey and Ohio: A Job-Creating Economic Partnership



In 2019, Ohio had exports to Turkey worth \$160 million.

In 2019, Ohio had imports from Turkey worth \$245 million.

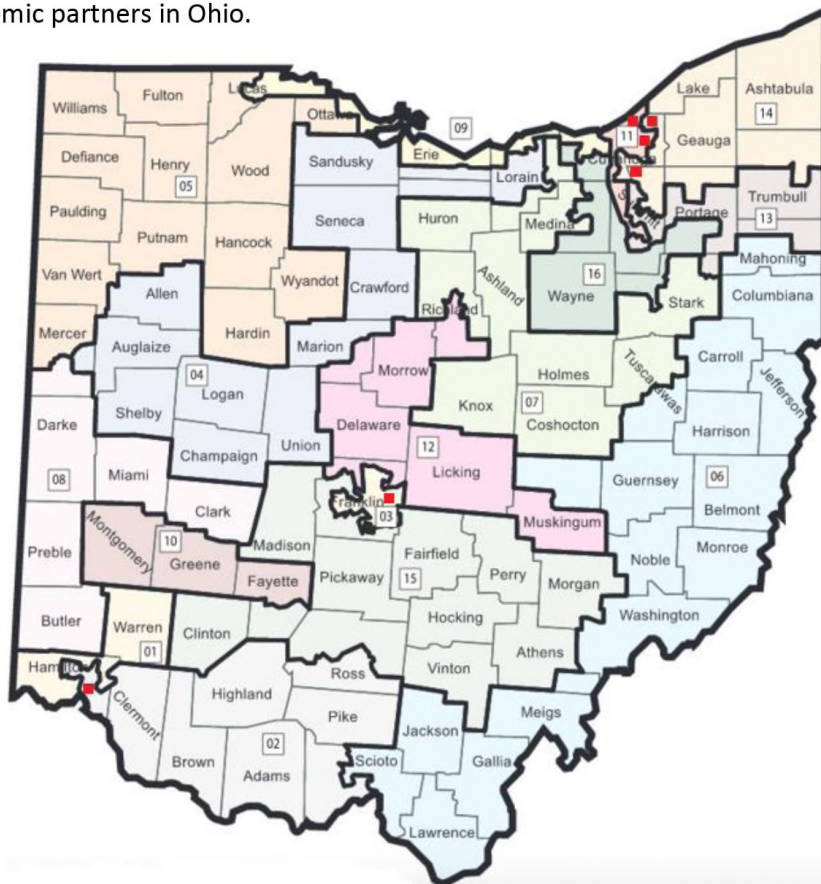
Ohio is home to more than 8,000 Turkish Americans, many are small business owners.

Ohio imports more from Turkey than from any other country in the MENA region.

Cleveland, Dayton, and Columbus have significant Turkish-American populations.


Ohio imports from Turkey increased by 9.5% between 2018 and 2019.

In recent years, Ohio companies have made significant investments in Turkey, and have been a driving force behind Turkey's remarkable economic growth. The graphic below shows the locations of Turkey's six biggest economic partners in Ohio.




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Companies from Ohio are playing a big role in Turkey's growing economy.




Procter and Gamble

- Procter and Gamble, which is based in Cincinnati, established its Turkey branch in 1987.
- Today it has four facilities, including a head office, two production sites, and a distribution center.
- It employs approximately 700 people and delivers 16 different brands to Turkish consumers.




Goodyear

- Goodyear has been in Turkey since 1961, when it contributed \$4 million and gave a loan of \$2 million to establish the Goodyear Lastikleri subsidiary.
- The Akron-based company currently has a consumer tires factory in Adapazari, and a commercial tires factory in Izmit.



Eaton Corporation

- In January 2019, Eaton Corporation, an energy company from Beachwood, bought an 82.275% stake in Ulusoy Elektrik, a leading manufacturer of switchgear based in Ankara, for \$214 million.



Lincoln Electric


- In May 2019, Lincoln Electric, which is headquartered in Cleveland, purchased an additional 49.6% interest in Askaynak, Turkey's leading supplier and manufacturer of welding consumables and equipment.
- Lincoln Electric had previously had a 50% interest in the company since 1998.
- Askaynak generates approximately \$70 million in annual revenue.



Worthington Industries

- In 2014, Worthington, a metals manufacturing company from Columbus, acquired a 75% stake in Aritas, one of Europe's leading LNG (liquefied natural gas) and cryogenic technology companies, for approximately \$36.6 million.

At the same time, Turkish companies are bringing jobs to Ohio.



Godiva: Beachwood

- Godiva, a subsidiary of Turkish conglomerate Yildiz Holding, opened its Beachwood store in 2013, where it currently has 35 employees.