

May 1, 2020

To: Interested media

ICYMI: Here is a rapid-fire update on what happened this week in Turkish economic, trade and business news.

- This week, Turkey sent [two planeloads of personal protective equipment](#), including masks, hazmat suits and disinfectants, to the United States. The U.S. is among 56 countries that Turkey has sent medical aid to, including the UK, Spain, and Italy.
- Turkey's Minister of Trade [outlined priority investment sectors](#), listing healthcare, food and technology as the top targets. The Ministry has launched virtual trade platforms and digital marketing methods to help the sectors hit the hardest by COVID-19. The first virtual fair will be held for the agriculture sector.
- The Turkish Central Bank revised the [2020 year-end inflation forecast to 7.4%](#), down from 8.2%, but kept the 2021 projection at 5.4%. Turkey's March inflation rate stood at 11.86%, down from 12.37% in February.
- Turkey's Banking Regulation and Supervision Agency (BDDK) reported that the [banking sector saw a 26.2% rise in year-on-year net profit](#) in March 2020, reaching TL 15.8 billion (\$2.25 billion), up from TL 12.5 billion in March 2019.
- According to recently released data, [Turkey's exports rose by 2.3% in February](#), breaking the monthly record and reaching the state's highest amount for exports to date with a total of \$3.2 billion. Turkey is one of only six countries in the world that had an increase in exports.

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