

January 8, 2021

To: Interested media

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

- Turkey's exports [reached \\$169.5 billion in 2020](#), recording an all-time high monthly export figure of \$17.8 billion in December, up 16% year-on-year. Turkey's imports also rose by 4.3% to reach \$219.4 billion in 2020. The country's export-to-import coverage ratio hit 77.3% in 2020.
- Foreign investors are [increasingly returning to the Turkish market in recent weeks](#), causing the lira to reach its highest level against the U.S. dollar in four months. Investors added \$1.4 billion to local stocks and \$2.5 billion to local bonds in the last two months of 2020.
- Turkey produced a [42-ton record amount of gold in 2020](#). Turkey started gold production in 2001 with a modest amount of 1.4 tons, but over the past 20 years, 382 tons of gold was produced.
- A [Turkey Trade Center opens in Chicago today](#), seeking to broaden commercial ties and boost trade with the U.S. The center will provide services to Turkish businessmen including office space, storage, logistics, company formation and market entry.
- The World Bank has [increased Turkey's GDP projection for 2020 by 0.5%](#) from its June estimate of 3.8%. The World Bank expects Turkey's GDP to grow by 4.5% in 2021.

"DISSEMINATED BY MERCURY PUBLIC AFFAIRS, LLC, A REGISTERED FOREIGN AGENT, ON BEHALF OF TURKEY-U.S. BUSINESS COUNCIL (TAK). MORE INFORMATION IS ON FILE WITH THE DEPT. OF JUSTICE, WASHINGTON, DC".