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March 4, 2021

The Honorable Gina Raimondo
Secretary of Commerce of the United States of America
1401 Constitution Avenue NW
Washington, D.C. 20230

Dear Secretary Raimondo,

I would like to congratulate you on your recent confirmation as the next Secretary of Commerce of the United States. I am very excited to work with you and your innovative colleagues in the Biden administration to support economic development and increase bilateral trade between the United States and Turkey.

I am the Chairman of the Turkey-U.S. Business Council (TAİK), Turkey's oldest bilateral trade organization. As TAIK, our mission is to promote trade and strengthen economic relations between the United States and Turkey. We work hard to fulfill this goal, and our members generate more than 70 percent of Turkey's economy. Through our efforts, we pursue opportunities to strengthen the U.S.-Turkish bilateral economic relationship by identifying areas of collaboration and working together to eliminate barriers to trade between our countries.

In recent years, Turkey has become a significant supporter of the U.S. economy, investing billions of dollars of foreign direct investment and creating tens of thousands of jobs in the United States. Turkey is also the third largest market for U.S. products in the Middle East, importing more than \$10 billion in goods in 2019. Turkey's partnerships with American companies like Pfizer, Boeing, and PepsiCo, have helped develop life-saving medical innovations, promote U.S. national security, and expand U.S. consumer products to emerging markets in the Middle East. TAIK member companies also work on the cutting edge of eco-friendly sectors like the electric car industry, and we stand ready to work with you to help achieve the Biden administration objective of a more sustainable future through a bold climate change agenda.

The U.S.-Turkey economic relationship has been a true success story, and TAIK has worked tirelessly to expand commercial opportunities between the two countries. In 2018, Turkey was the fifth largest international market for your home state of Rhode Island, receiving nearly \$140 million in exports. This was approximately equal to the level of trade between Rhode Island and China, and only trailed Western Hemisphere trading partners Canada, Mexico, and the Dominican Republic. In 2020, bilateral trade between the United States and Turkey reached \$21.7 billion, nearly doubling in just a decade. In 2019, our two nations made a commitment to increase bilateral trade between the countries to \$100 billion.

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We remain committed to achieving this goal and hope to work with you and other leaders in the Biden administration to bring it to fruition.

We know this is an ambitious goal, but TAIK has rapidly mobilized resources in the pursuit of greater prosperity for both of our countries. Last year, we commissioned a report by the Boston Consulting Group (BCG) to identify burgeoning sectors that could most strongly benefit from increased economic collaboration between the United States and Turkey. In accordance with the report's findings, TAIK has developed three task forces – digital, electronics, and joint projects in Africa – to help Turkish companies in those industries successfully integrate into U.S. supply chains and reduce U.S. reliance on China.

The importance of economic cooperation between our two countries has only grown since the onset of the coronavirus pandemic. Turkey has remained resilient in the face of human suffering and economic threat posed by the virus, and we believe that Turkish and Turkish-American businesses have a big role to play as part of President Biden's ambitious and commendable Build Back Better program. Large U.S. corporations like Walmart are already shifting their supply chains from China to Turkey, and we are eager to prove Turkey's value as a reliable partner for U.S. companies seeking to diversify supply chains following the pandemic.

We believe that the United States and Turkey are stronger together than we are apart, which is why we are hopeful that the Biden Administration will join us in finding new ways to deepen the historic relationship between our peoples. Potential efforts include the negotiation of a U.S.-Turkey free trade agreement to solidify our economic partnership or the creation of a U.S.-Turkey binational commission – with a working group on bilateral trade promotion – to address successes of and challenges to the bilateral relationship.

I very much look forward to working with you and meeting you in the near future.

Respectfully,

Mehmet Ali Yalçındağ
Chairman
Turkey-U.S. Business Council (TAİK)

