



Turkey-U.S. Business Council  
November 2020 Issue

## Recent Events



**US Election Review: What's next for Turkey and the US?**

TAİK was delighted to be joined by Turkish journalist, Cüneyt Özdemir, as host of our US election webinar, filmed November 5th, before Joe Biden was declared the winner and the next President of the United States. The webinar featured expert analysis on the future of Turkey-US relations from guests including former Democratic Congressman, Toby Moffet, former Republican Senator, David Vitter, leading Turkish academic, Ahmet K. Han, and Atlantic Council Senior Fellow, Matthew Bryza.

Commenting during the webinar, former Democratic Congressman, Toby Moffet, outlined that “Turkey is too important to not have a solid relationship with the US”, while Atlantic Council Senior Fellow, Matthew Bryza, highlighted the importance for the next President to “think strategically” about the Turkey-US relationship.

Catch up on the webinar in English or Turkish via the links below:

- [Watch the English language version](#)
- [Watch the Turkish language version](#)



We are excited to announce the launch of our new podcast “TAİK Talks Business”, hosted by DEİK’s Merih Kepez. TAİK Talks Business will feature insightful conversations between Merih and the leaders behind Turkey’s biggest and most innovative companies, who will share their stories and ideas about the most important economic and business issues of the day.

### **Episode 1 – Ebru Özdemir on the need for more women in engineering careers and the post-COVID construction industry**

The first episode of TAİK Talks Business is live and we were honored to welcome TAİK Board Member and Chair of Limak Investments, Ebru Özdemir, who discussed the impact of COVID-19 on the Turkish and global construction industries and her work to grow the number of female engineers in Turkey’s construction industry.

Click below to listen to the episode!

## HOSTED BY



**MERIH KEPEZ**

## SPECIAL GUEST



**EBRU ÖZDEMİR**



## Episode 2 – US Election Special

How could Turkish trade be impacted by the outcome of the US election? Click below to listen to the second episode of TAİK Talks Business to hear from Republican strategist and Trump advisor Bryan Lanza and former Democratic Congressman Toby Moffet, as they discuss what's on the horizon for Turkish-US trade.

## US ELECTION SPECIAL



**BRYAN LANZA**  
**REPUBLICAN STRATEGIST**



**TOBY MOFFET**  
**FORMER DEMOCRATIC**  
**CONGRESSMAN**



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## Member News

Borusan Mannesmann, Europe's leading steel pipe manufacturer was awarded [Tube & Pipe Manufacturer of the Year](#) by the prestigious Global Awards for Steel Excellence. The Borusan Group was established in 1958 and provides services to many sectors, especially construction, energy, and automotive. Borusan has 7 international plants and has a steel production capacity of 1.4 million tonnes. Their Houston plant produces drill pipes used in oil and natural gas exploration and extraction wells.

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## Media

The Financial Times published [Merih Kepez's letter to the editor](#) in response to an article about Saudi Arabia's ban on Turkish textiles. The letter highlights Turkey as one the largest global suppliers of textiles, details the risks of overreliance on China and calls for diversification of global supply chains.



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## Latest News

### November

- Turkey's trade volume with the US [rose 3.5% on an annual basis](#) despite the COVID-19 pandemic.
- Turkey and the UK are discussing [adding dimensions to their economic relations](#) within the scope of the New Economic Program. Turkey is planning to create a new, preferential trade system with the UK post-Brexit.
- A senior official at the European Bank for Reconstruction and Development (EBRD) said that [investments in Turkey could reach 1.5 billion euros \(\\$1.76 billion\) this year](#). Key sectors for investment in Turkey are manufacturing, banking and renewable energy.
- Turkey's manufacturing industry [used 75.4% of its capacity in October](#). The capacity utilization rate (CUR) of the sector rose 0.8 percentage points month-on-month in October, the bank survey showed.
- The Trade Ministry [plans to establish foreign logistics centers](#) in strategic regions in Africa, the Americas, Europe, Russia and Asia to deliver Turkish products to global

markets in the fastest and most cost-effective way.

- o The Turkish [Industry and Technology Minister Mustafa Varank](#) said that Turkey is poised to become a global technology and production center, especially in the defense, aerospace, pharmaceutical and medical equipment, automotive, rail systems, machinery, white goods, electronics and food sectors.
- o According to the International Energy Agency, [Turkey will rank fifth in Europe](#) for increasing its renewable power capacity. By 2025 Turkey is set to add 22.2 gigawatts to its total installed renewable energy capacity, reaching a capacity of 66.8 gigawatts.
- o Mustafa Varank, the Industry and Technology Minister, announced that [investment demand in Turkey this January to September was 13% higher](#) than the same period last year. The manufacturing sector accounted for 73% of the demand. The Minister also said that Turkey is poised to become a global technology and production center, especially in the fields of defense, aerospace, pharmaceutical and medical equipment, automotive, rail systems, machinery, white goods, electronics and food.
- o Turkey expects to see a [significant rise in automotive exports](#) in the months to come. Turkey's automotive exports reached their pre-COVID-19 level of \$2.5 billion by September.



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