



# TAİK

## Turkey-U.S. Business Council

June 2021

Hi,

Welcome to the June edition of our newsletter!

## TRANSATLANTIC TALKS



# TAİK

## Green Economic Development: Fortifying Supply Chains for a Sustainable Future



**Hon. Toby Moffett**  
Former Congressman (D-CT)  
& Co-Chairman at Mercury



**Hon. Christopher Dodd**  
Former Senator (D-CT)



**Mehmet Ali Yalçındağ**  
TAİK Chairman



**Fulya Kocak Gin**  
Senior Vice President for ESG Issues, Nareit



**Ali Caliskan**  
CEO, Kordsa

**8 July 2021**

10:00 AM (EDT) 5:00 PM (GMT+3)

TAIK is delighted to announce that we will be discussing the future of sustainability and supply chains with:

- Former Senator Toby Moffett (D-CT)
- Former Senator Christopher Dodd (D-CT)
- Senior Vice President for ESG Issues at Nareit, Fulya Kocak Gin
- CEO of Kordsa, Ali Caliskan
- TAIK Chairman, Mehmet Ali Yalçındağ

The event "Green Economic Development: Fortifying Supply Chains for a Sustainable Future" is due to take place on the 8th July 2021 at 10:00AM (EDT)/ 17:00 PM (GMT+3).

**Register:**

[https://zoom.us/webinar/register/WN\\_RKEHXverThyzAp0v2w8Wcg\\_](https://zoom.us/webinar/register/WN_RKEHXverThyzAp0v2w8Wcg_)

---

## PRESIDENTS ERDOĞAN AND BIDEN MEET

---



**Turkey's President Recep Tayyip Erdoğan and U.S. President Joe Biden held their first face-to-face talks since President Biden took office, meeting at the NATO Summit in Brussels.**

Speaking afterward, both leaders struck a positive tone about the talks. "We think that there are no issues between U.S. and Turkey relationship that are unsolvable and that areas of cooperation for us are richer and larger than problems," President Erdoğan said.

"We had a positive and productive meeting, much of it one-on-one," President Biden told reporters at a press conference after the meeting.

---

# TAİK AND AMCHAM TURKEY URGE IMPORTANCE OF BILATERAL RELATIONS

---



Ahead of the 2021 NATO Summit, TAİK's Chairman Mehmet Ali Yalçındağ and the AmCham Turkey Chairman Tankut Turnaoğlu, sent a joint letter to President's Erdoğan and Biden that highlighted the importance of maintaining productive TR-U.S. bilateral economic relations.

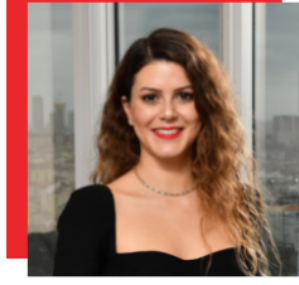
Speaking at a press conference to launch the letter, Chairman Yalçındağ said: "We shouldn't miss the opportunities that exist between our two countries to develop a common approach that will serve to increase the prosperity of our economies. Covid-19 has shown us that we should build the future together."

---

## TAİK Talks Business

---

HOSTED BY



**MERİH KEPEZ**

SPECIAL GUEST



**GENERAL JAMES L.  
JONES**



Hot on the heels of the Erdoğan and Biden meeting, TAİKs Merih Kepez and Honorary Chairman of the US-Turkey Business Council, General James L. Jones, discussed what's next for Turkey-U.S. relations.

Listen now on:

[Spotify](#) [Apple Podcasts](#) [Google Podcasts](#) [Libsyn Podcasts](#)

## TAİK HOSTS TURKEY'S FORIEGN MINISTER



TAİK was pleased to welcome Turkey's Foreign Minister Mevlüt Çavuşoğlu to its June Executive Board meeting.

During the meeting, Minister Çavuşoğlu highlighted the importance of the increasing number of investments with the U.S. and outlined the Turkish government's commitment to deepening economic and commercial relationships.

# TAİK ENGAGEMENT



TAİK @taikofficial · 9 Jun

...

Today, @taikofficial met with David Turk @turkdm, Deputy Secretary of the US Department of Energy @ENERGY.

We discussed a range of energy issues, including net-zero emissions, #Turkey's hydrogen power sector, clean energy, LNG and TR-US joint ventures in energy projects. 🇹🇷 🇺🇸



This month, TAİK's Chairman Mehmet Ali Yalçındağ and DEİK's Merih Kepez met virtually with David Turk, Deputy Secretary of the U.S. Department of Energy. They discussed various topics, including hydrogen power, progress towards net-zero emissions and collaboration between Turkish and U.S. companies on green energy projects.

## MEMBER SPOTLIGHT

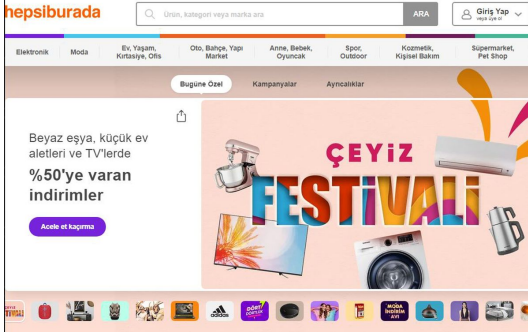
[U.S. food giant Kraft Heinz agreed to buy Turkish-based Assan Foods](#) (part of TAİK member Kibar Holdings) in a deal valued at \$100m. The acquisition gives Kraft Heinz the opportunity to accelerate its international growth and cement its presence in the Turkish market.



[TAİK member Ford Otosan plans to become carbon neutral by 2050](#), the company's CEO Haydar Yenigün told



reporters during a press conference. The company said it aims to cut carbon emissions per vehicle by 55% by 2030, and switch to zero-emission trucks by 2040. TAİK



[TAİK member Hepsiburada \(HEPS\)](#) Launches 56.7M IPO at \$11-\$13/sh. One of Turkey's largest online shopping retailers, Hepsiburada.com, was valued at \$3.9 billion in its initial public offering on Nasdaq, the first such listing on the exchange by a Turkish firm.



Listen now on:

[Spotify](#)  [Apple Podcasts](#)  [Google Podcasts](#)  [Libsyn Podcasts](#)

## LATEST NEWS

[Turkey's automobile and light commercial vehicle market grew by 72%](#) in the January-May period compared to the previous year, official data showed. According to data from the Automotive Distributors Association (ODD), the sector sold 314,882 units during the first five months of 2021, a marked improvement over the 183,095 units sold in the first five months of last year.

[Turkey's Türksat 5A communication satellite which was launched into space in January will begin serving the world](#) in June, according to Transport and Infrastructure Minister Karaismailoğlu. The satellite's electric propulsion system will provide TV broadcasting and communication services for more than 30 years.

Turkey's retail sales volume, a marker of growing consumer spending, [surged 41.7% year-on-year in April amid the coronavirus pandemic](#), according to official

data revealed on June 11. Excluding automotive fuel, non-food sales soared 74.6%, while automotive fuel sales climbed 38.5% compared to the same month last year.

[Turkey's development bank \(TKYB\) has earmarked \\$310 million for wind power plant projects for 2021, supporting the country's transition to a lower carbon future.](#)

[The Turkish Petroleum Corporation](#) has reportedly shared data on its hydrocarbon discoveries in the Black Sea with U.S.-based energy companies such as Chevron and Exxon. This move indicates the potential of future partnerships with U.S. exploration companies in the region, which would lead to a shift in the geopolitics of the Black Sea, where Russia also has claims.

[Turkey's energy regulatory authority](#) (EPDK) announced the offshore Black Sea gas volumes will be open for trading on October 1 in Istanbul on a futures gas market. To support that endeavour, Turkey will have to set up a futures gas market which, according to the head of EPDK, will be connected to the existing energy exchange, EXIST.

[Turkey initiated a new certification system that looks to support and increase the country's clean energy power,](#) boost renewable energy accessibility and offer producers and consumers an alternative when choosing the source of energy, they use.

[Turkey's energy map becomes greener as renewables expand countrywide.](#) Turkey's renewables expansion, driven by hydro, wind and solar places the Izmir province as a leader in wind power and Konya as a pioneer in solar energy, data compiled by Anadolu Agency reveals.

Turkish e-commerce firm Trendyol, backed by Chinese internet giant Alibaba, is in [discussions to raise \\$2 billion from investors.](#) Trendyol, one of Turkey's best known e-commerce platforms, has drawn backing from foreign investors and holds a leading position in the country's e-commerce market.

[Turkish rapid delivery company Getir has tripled its valuation to over \\$7.5 billion since March](#) after raising \$555 million in its latest funding round. Getir plans to invest the proceeds in launching in Paris and Berlin this month, following rollouts in London and Amsterdam, with several cities in the United States to follow in the last three months of the year.

According to data released by the Turkish Exporters Assembly (TIM), the Turkish defense and aviation industry exported products worth \$949.7 million in the first four months of 2021, up 47.7% from the year before. [The U.S. took the lion's share, with imports worth \\$386.1 million.](#)

[A technology firm in Turkey, CTech, has exported its satellite products to French-Italian aerospace manufacturer](#) Thales Alenia Space, a first for the company and also marking another important development for Turkey's technology exports. The export was made as part of a memorandum of understanding (MoU) signed between CTech and Thales Alenia Space in the field of satellite communication systems.

[Employment in the wind sector has the potential to double in the next 15 years,](#) the general director of Nordex Turkey says. Nordex has expanded its Technical Training Center in Turkey's western Izmir

province, dubbed as "the capital of wind", and which is home to 1,635 megawatts (MW) of installed wind capacity, employing nearly 5,000 people.



Share



Tweet



Forward



---

Copyright © 2021 Turkey-U.S. Business Council, All rights reserved.

**Our mailing address is:**

Turkey-U.S. Business Council  
RİVER PLAZA Büyükdere Cad.  
Bahar Sok. No:13/10 34394  
Levent/ İstanbul / Turkey

**Email us on:**

taik@deik.org.tr

Want to change how you receive these emails?

You can update your preferences or unsubscribe from this list.



**TAİK**