



Turkey-U.S. Business Council
December 2020 Issue

Welcome to our final monthly newsletter for 2020. After a turbulent year, TAİK wants to wish all of our members and supporters a happy and prosperous 2021!

News

In a [letter to President-elect Joe Biden](#), TAİK's Chairman Mehmet Ali Yalçındağ outlined a plan for a bi-national commission that would regularly communicate, exchange ideas and foster increased cooperation between Turkish and US institutions. In the letter, Yalçındağ also reaffirmed TAİK's commitment to pursuing a free trade agreement as our countries continue to target \$100bn trade.



"Turkish manufacturers are well positioned to help US companies diversify their supply chains in several key sectors, and a Turkey-US Free Trade Agreement can help realize and maximize those opportunities.

Working together, we can make our economies more resilient and place both countries on a path for sustained growth."

TAİK chairman Mehmet Ali Yalçındağ





Greetings
Turkish Coffee Lady Foundation
December 5, 2020



As Mayor of Washington, DC, I am pleased to extend greetings to Turkish Coffee Lady Foundation at your virtual presentation of World Turkish Coffee Culture Day.

The world's first coffee brewing technique was invented during the 16th century in Istanbul, Turkey and is a 500-year tradition. The Turkish Coffee Lady Foundation promotes Turkish coffee to enhance cultural diplomacy. This event will provide a history of Turkish coffee, help build bridges, strengthen friendships and develop an appreciation and understanding of Turkish culture and tradition.

I thank the Turkish Coffee Lady Foundation for sharing this rich tradition and bridging cultures - one coffee at a time.

On behalf of the 706,000 residents of Washington, DC, you have my best wishes for an enjoyable event.

Muriel Bowser
Muriel Bowser
Mayor, District of Columbia



December 5th was proclaimed World Turkish Coffee Culture Day by Muriel Bowser, the Mayor of Washington DC, upon the initiative of Turkish diaspora members. To promote the occasion a Turkish Coffee Culture Day ad was broadcast in Times Square in New York City.



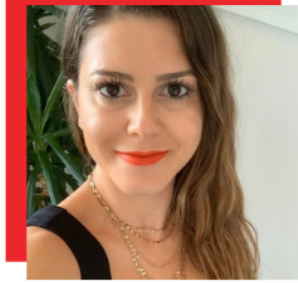
Episode 3 - Strengthening Turkey's diaspora community

Turkey's US diaspora community was in the spotlight for episode 3 of TAİK Talks Business, when we were joined by Derya Taskin, the head of The World Turkish Business Council's (DTİK) Americas Regional Committee.

During the episode, TAİK 's Merih Kepez and Taskin discussed ways to strengthen Turkey's diaspora business community in the US and how to better harness its vital role in creating stronger Turkey-US trade relations.

Click below to listen to the latest episode. 

HOSTED BY



MERIH KEPEZ

SPECIAL GUEST



DERYA TASKIN



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Member Spotlight



TAİK member Ford Otosan, a Turkey-based automotive joint venture of Turkish Koç Holding and Ford, has [begun the construction of a battery assembly factory](#) to establish the first integrated electric vehicle production facility in Turkey. The factory will be completed in 2022 with batteries being shipped around the world, including to the US.

Media

TAİK officially announced the launch of its [latest report](#) that identifies multiple sectors ripe for Turkey-US trade growth. The study by the Boston Consulting Group (BCG) forecasts an up to \$200 billion drop in the US-China trade corridor by 2023, compared to 2019 levels. The report signposts the way to future opportunities that build on the decades of work to create commerce and trade ties between the US and Turkey.



Latest News

December

- Turkey's IT sector has been steadily growing in recent years and has transformed into [a gigantic economy worth \\$350 billion \(TL 2.75 trillion\)](#). The Turkish gaming sector has grown in value by \$2 billion in the last two years alone.
- Over the past eight years, Turkish farmers have [received 1.25 billion euros in assistance](#) as part of the Instrument for Pre-Accession Assistance Rural Development (IPARD) Program in cooperation with the European Union. Since 2012, the program has supported 14,476 agricultural projects.
- Turkey's auto industry achieved its [second-highest export month ever in November](#), with foreign sales reaching \$2.7 billion. Exports from January through November this year have already reached \$22.7 billion.
- The Turkey Exporters Assembly (TIM) and Turkish Airlines [signed a cooperation protocol to boost exports](#). Turkish Airlines will fly cargo to 28 destinations, offering a total capacity of 75,000 tons with discount rates changing between 10% to 30% for exporters as of the end of March.
- Turkey has opened a [14,000-square-meter trade center in Dubai](#). Turkey is aiming to build a market share in Dubai with an annual volume of \$3 billion. The center will provide financial and logistical support for exporters, and store Turkish products.
- Ford Otosan, a Turkey-based automotive joint venture of Turkish Koç Holding and Ford, has [begun the construction of a battery assembly factory](#) to establish the first integrated electric vehicle production facility in Turkey. The factory will be completed in 2022.
- Turkey has [launched a center to manage digital transformation](#) with the help of international cooperation, called the Centre for the Fourth Industrial Revolution Network. The center will develop policy studies and projects to accelerate digital transformation, especially in the field of industry, in cooperation with public and private institutions, academics, and NGOs.
- Turkish furniture manufacturers aim [to increase exports to the EU by 25%](#), or an additional \$350 million, through a 365-day virtual fair. Turkey aims to be in the top five countries in the world in terms of furniture exports by 2023, which currently stand at \$1.4 billion.



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