

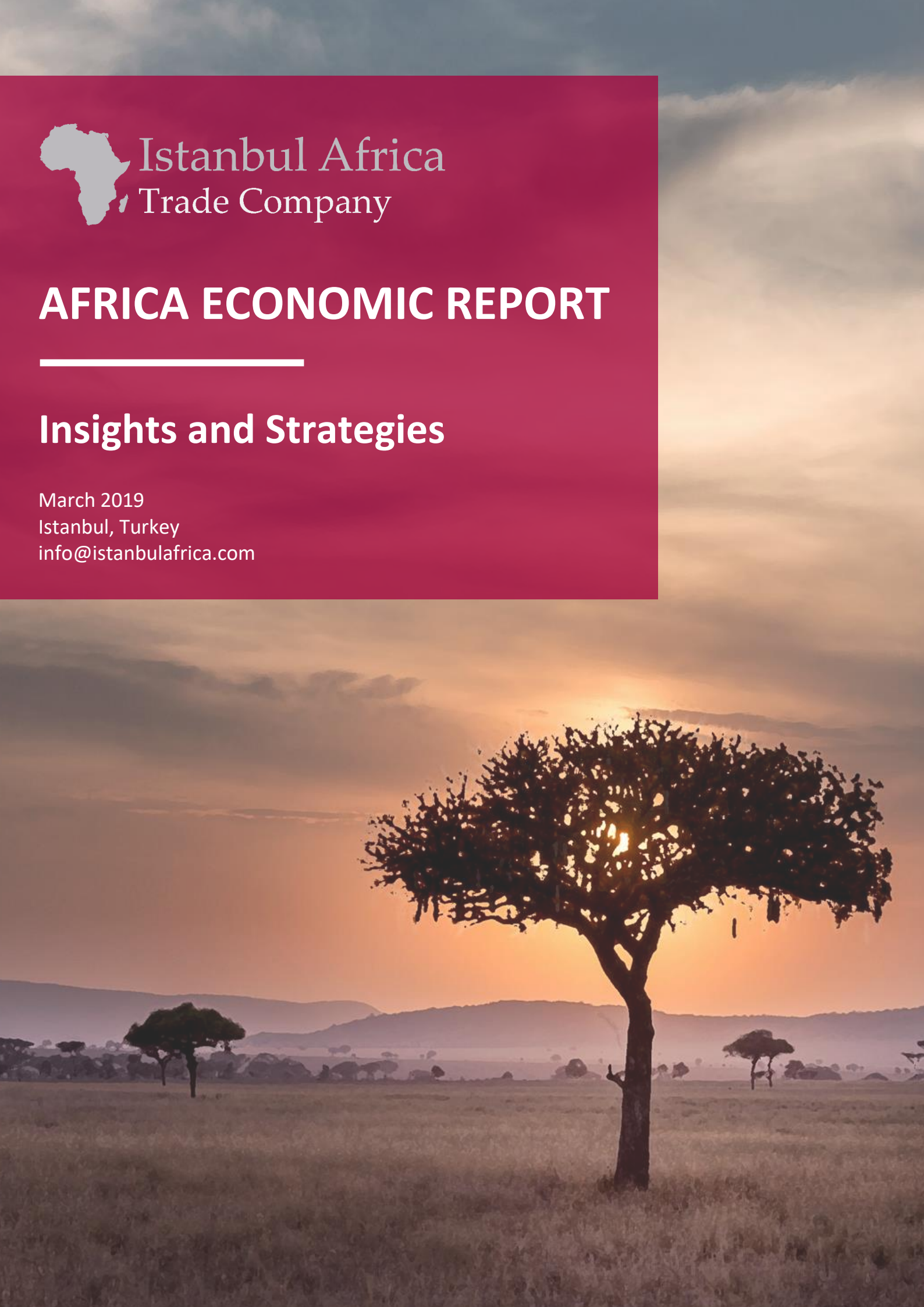


Istanbul Africa
Trade Company

AFRICA ECONOMIC REPORT

Insights and Strategies

March 2019
Istanbul, Turkey
info@istanbulafrica.com



About Istanbul Africa Trade Company

Istanbul Africa Trade Company aims to improve economic relations between Turkey and African countries. Through our international trade services, businesses reach better products and deliver services to large areas.

In addition to international trade services, we proudly provide product investigation, trade strategy development, contract manufacturing services.



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Foreword: Growing Economy, Promising Future

Africa is the second most populated continent with approximately 1.3 billion people living in 54 independent countries. Africa covers 20% of the total world surface, and some of the earliest civilizations emerged in Africa five thousand years ago. However, in economic terms, Africa is far away from its real potential. Its GDP is only above Oceania and GDP per capita is still below \$2,000. According to Worldbank research in 2015, 41% of Sub-Saharan population lives below the poverty line of \$1.9 per day.

Despite all these economic disadvantages, African countries are taking serious steps in promoting trade and developing welfare. In March 2018, 44 out of 54 African countries signed the African Continental Free Trade Agreement (AfCFTA) in Kigali, Rwanda. The agreement outlines the removal of tariffs on 90% of goods, allowing free access to commodities, goods and services across African countries. If the African Continental Free Trade Agreement enters into force, the Intra-Africa trade can converge to the level of Intra-Asia or Intra-Europe trade.

In the last decade, some African countries were able to attract the attention of foreign investors. Especially, the textiles industry developed rapidly in East Africa. Ethiopia is a great example of industrialization for other African countries. In 2017 alone, textiles accounted for the 6.5% of total exports with \$144 million total value. 10 years ago, the percentage of textiles was only 2.8% with \$53 million total value.

The 2019 edition of the Istanbul Africa Trade Company's Africa Economic Report provides a comprehensive analysis of each country's economic outlook and potential synergies in the international trade arena. Furthermore, the report provides insights on import and export products in Africa. The report was prepared by Istanbul Africa Trade Company Management and regional partners. You can find the macroeconomic and trade profiles of 20 African countries.

We hope that you will enjoy reading the report and find it useful for your business. Please do not hesitate to contact us for further information regarding relations between African countries and Turkey.

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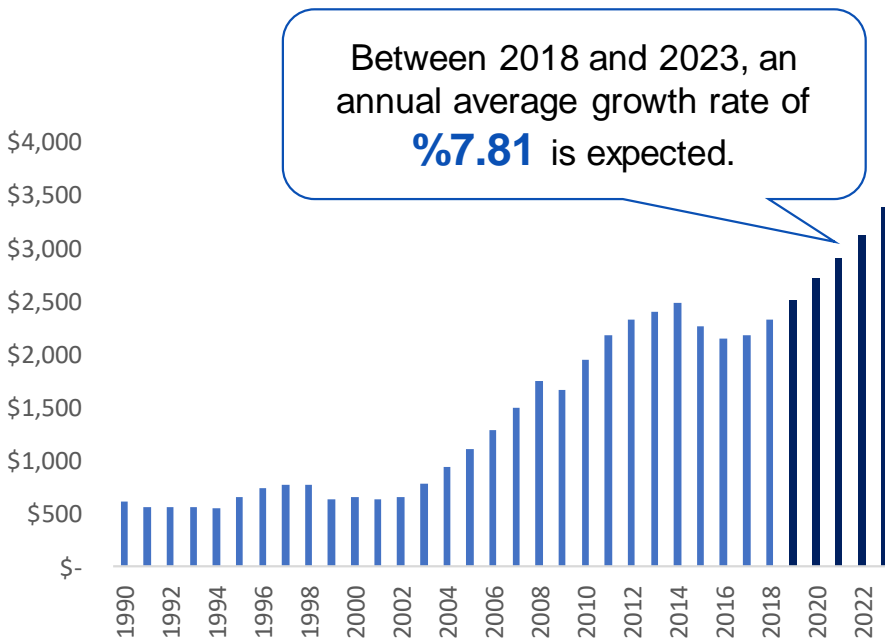
Director of African Markets
Istanbul Africa Trade Company
Istanbul, Turkey
March 2019



Highlights

Africa consists of historically rich and diverse countries. There is an estimated of 1500-2000 African languages, and more than 3000 tribes in the continent. After the African Independence Movement in 1960s, the economic shape of the continent dramatically changed. The newly formed countries not only kept their historical ties with European countries, but also made trade agreements with American and Asian countries. As a result, the Gross Domestic Product of the continent increased significantly.

Exhibit 1: GDP of the African Continent (\$ Billion)



When we consider the effects of globalism and population increase, the total GDP is expected to rise faster. However, the African continent is still behind other geographic areas, such as Latin America, East Asia and Middle East. This underdevelopment is caused by major political, social and economic issues: most notably civil wars, lack of infrastructural development, health problems and political system. However, there is a great potential for the development of Africa.

The Sub-Saharan Africa region shows unique characteristics when compared with North Africa. That is why, in some analysis, we separate these 2 regions and include North Africa into Middle East. Sub-Saharan African countries does not have similar GDP and GDP-per-capita levels compared to other developing countries in Latin America and East Asia. You can see the GDP and GDP-per-capita position of Sub-Saharan Africa and other regions in Exhibit 3.

Exhibit 2: Population Estimation of Africa (Billion)

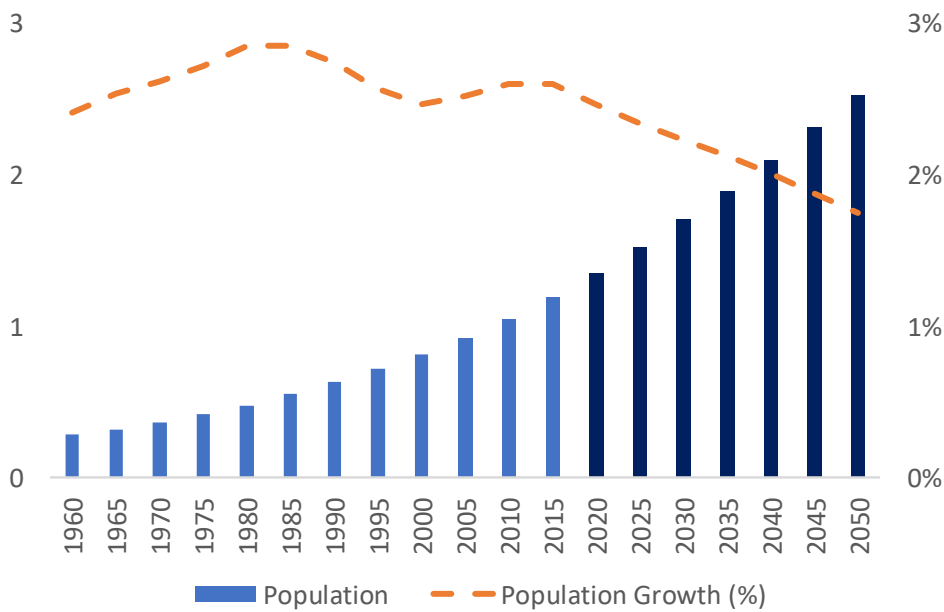
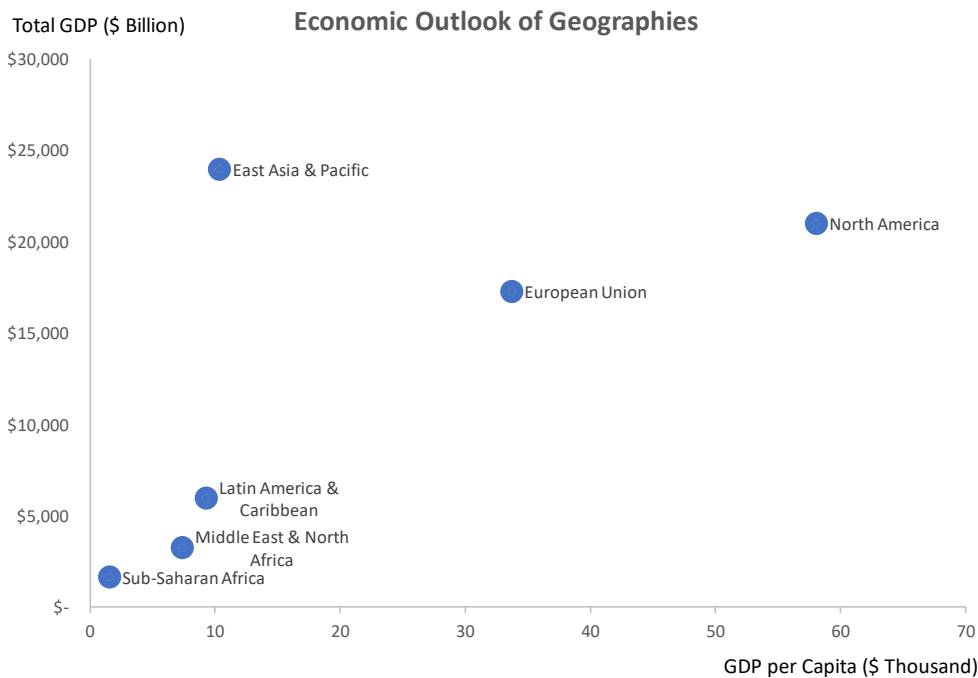


Exhibit 3: Total GDP and GDP-per-capita of economic regions



In this report, African countries and their trade balance are highlighted individually in the next section. From a general perspective, we can tell that African countries developed substantially since their independence movements. With better policies and trade strategies, they have a great potential to grow further. We hope that the individual country outlooks will help investors and exporters to understand the current landscape in Africa.

Trends in International Trade

Starting from 2018, international trade faced significant challenges after the implementation of tariffs on steel and aluminum by Trump administration. On July 6, USA imposed additional tariffs on Chinese goods worth of \$200 billion. These additional tariffs were the beginning of a time called “Global Trade Wars”.

Secondly, the long-term effects of Brexit on global trade is still unknown. United Kingdom’s integration to the European Union single market has not been determined. In March 2019, the Brexit deal will be voted and shaped, however, the market players are still uncertain about its outcomes.

In response to the tariffs from the USA government, China declared the preparation of a new foreign investment law. The new foreign investment law can be used as a leverage during the trade negotiation with USA and could amplify the costs of the trade war. According to the study of The National Bureau of Economic Research, the trade war had a negative annual effect of \$7.8 billion on the US economy.

In a negative trade environment, Turkish companies should look for new markets to mitigate risks. The Turkish Government negotiates Free Trade Agreements in the new markets, such as Ghana, Sudan, Djibouti and Cameroon. Also, there are efforts to initiate trade and investment cooperation with West African countries. In the recent years, Turkey hosts international conferences and forums to boost its exports and gain advantage in the international trade arena.

Turkey currently has Free Trade Agreements with Mauritius, Egypt, Morocco and Tunisia in Africa. Also, Free Trade Agreements with Ghana, Sudan, Djibouti, Democratic Republic of the Congo, Cameroon, Chad and Libya are under negotiation. Turkey took part in the Trade and Investment Cooperation Agreement with West African Countries: Benin, Burkina Faso, Côte d'Ivoire, Green Cape, Gambia, Ghana, Guinea, Guinea Bisau, Liberia, Mali, Niger, Republic of Nigeria, Senegal, Sierra Leone and Togo.

In a volatile trade environment in the developed markets, Turkish companies can gain important potentials in the African markets. Most of the countries in Africa are net importers and high-growth markets. The infrastructure system is developing fast with recent investments. Finally, Turkey is negotiating Free Trade or Cooperation agreements with major African countries and the investments in this region is expected to be safer in the near future. Turkish companies should follow news from Africa to gain commercial benefits.

Country Profiles

Nigeria

The Federal Republic of Nigeria is located in West Africa. It is bordered by Cameroon, Niger, Chad and Benin. Nigeria is referred as the 'Giant of Africa', due to its strong economy and large population. Its population reached 191 million in 2018 and Nigeria has the highest GDP in Africa with \$375 Billion. Nigeria overtook South Africa in 2014 to become Africa's largest economy. Nigeria is a member of African Union, United Nations, OPEC and Commonwealth.

Nigeria gained independence in 1960 from the United Kingdom. The official language of the country is English and its capital is Abuja. However, the biggest city and the industrial hub of Nigeria is Lagos. The population of Lagos is more than 20 million. Nigeria's economy boomed thanks to oil industry. However, the economy of Nigeria is heavily dependent on oil price fluctuations.

China is the most important trade partner of Nigeria. Whereas, Nigeria exports most of its crude petroleum to India and USA. Nigeria has a positive trade balance, it exports more than it imports. However, the trade balance deteriorated due to decreasing oil price in the last years.

Turkey and Nigeria has diplomatic relations since the independence of Nigeria. Turkey opened an Embassy in Lagos, previous capital of Nigeria, in August 1962. Turkish businesses can find important opportunities in Nigeria thanks to its large and diversified economy. Manufacturing and food companies can use Nigeria as a hub to expand to other West African countries. The exports of Turkey to Nigeria are concentrated in industrial goods and agricultural products. Especially, processed iron is an important export good from Turkey to Nigeria.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Nigeria with Turkey.

Nigeria



Capital city	Abuja	Top 3 import partners	China, Belgium, Netherlands
Official language	English	Top 3 export partners	India, USA, Spain
Population	191 million	Top 3 import products	Refined Petroleum, Ships, Wheat
GDP	\$375 billion	Top 3 export products	Crude Petroleum, Petroleum Gas, Cocoa
GDP per capita	\$1,969	Trade Balance	+\$12.7B in net exports
Human Development Index	0.532		

Exhibit 4: Macroeconomic data of Nigeria

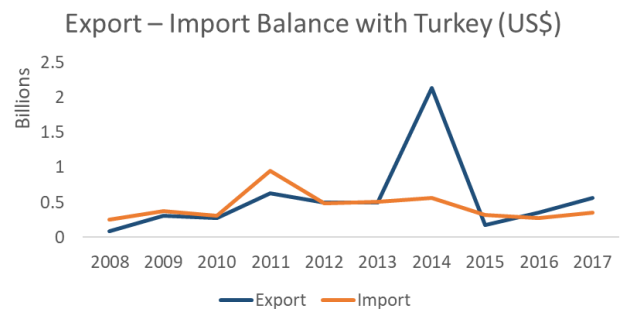
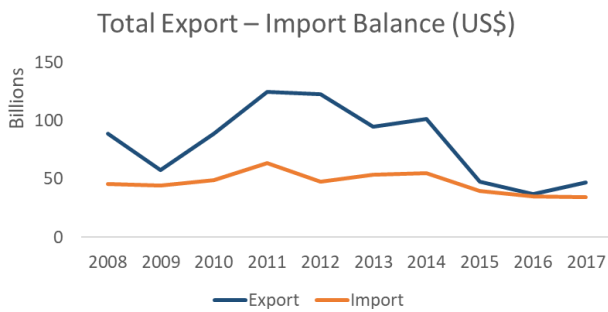
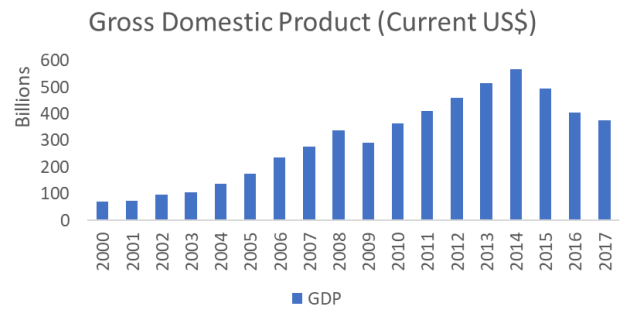
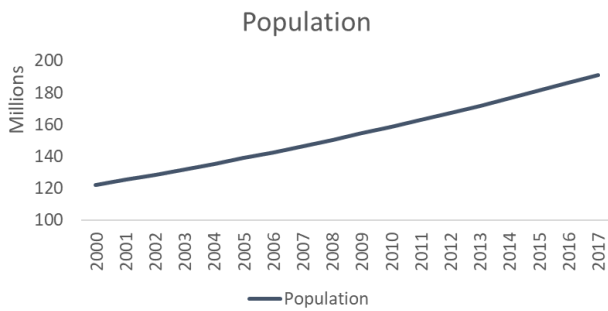
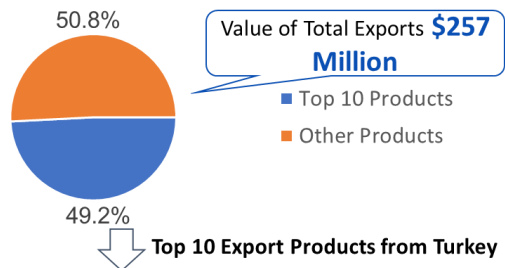


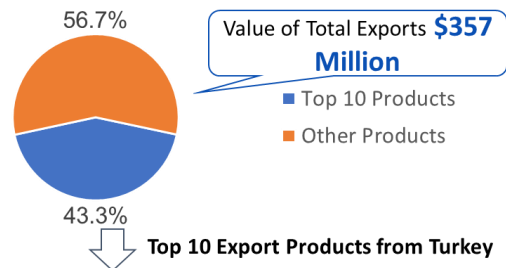
Exhibit 5: Trade relations between Turkey and Nigeria

Turkey's Exports to Nigeria, 2008



Product Name	Share in Total
Raw Iron Bars	14.3%
Hot-Rolled Iron Bars	5.7%
Hot-Rolled Iron	5.5%
Electrical Transformers	5.3%
Iron Structures	3.9%
Iron Blocks	3.4%
Air Conditioners	3.4%
Specialized Vehicles	2.7%
Cement	2.6%
Insulated Wire	2.2%

Turkey's Exports to Nigeria, 2017



Product Name	Share in Total
Planes, Helicopters, and/or Spacecraft	11.5%
Gypsum	5.0%
Iron Structures	5.0%
Hot-Rolled Iron	4.8%
Starches	3.9%
Other Sugars	3.6%
Iron Stovetops	2.5%
Air Conditioners	2.3%
Styrene Polymers	2.3%
Electrical Transformers	2.3%

South Africa

South Africa is one of the most developed countries in the African continent. It is bordered by Namibia, Botswana, Zimbabwe, Mozambique, Swaziland and Lesotho. Its population is 57 million and has \$350 billion GDP, second after Nigeria. South Africa is one of the founding members of the African Union.

South Africa became an independent country in 1931 from the United Kingdom. Its official language is English, however there are local languages in specific regions. Its capital city is Cape Town, and Johannesburg is one of the biggest cities and economic hubs. South Africa is the headquarter of major African corporations, such as MTN Group and Sasol.

China is the most influential trade partner of South Africa. China has the highest share both in imports and exports. The most important export products of South Africa are precious metals such as gold and diamond. South Africa has a positive trade balance, it exports more than it imports.

In South Africa, there have already been big-scale investments of Turkish companies. For example, Arcelik bought Defy, a South African home appliances company, for 324 million dollars in 2011. There are also a considerable number of Turkish textile and mining companies in South Africa. The value of the Turkish investments in South Africa is more than \$500 Million.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of South Africa with Turkey.

South Africa



Capital city	Cape Town	Top 3 import partners	China, Germany, USA
Official language	English	Top 3 export partners	China, United Kingdom, USA
Population	57 million	Top 3 import products	Crude Petroleum, Refined Petroleum, Cars
GDP	\$350 billion	Top 3 export products	Gold, Diamond, Platinum
GDP per capita	\$6,161	Trade Balance	+\$26.4B in net exports
Human Development Index	0.699		

Exhibit 6: Macroeconomic data of South Africa

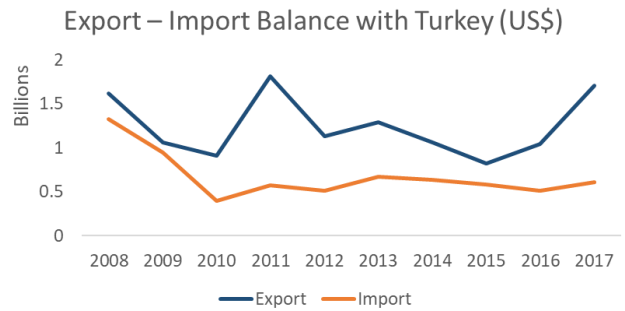
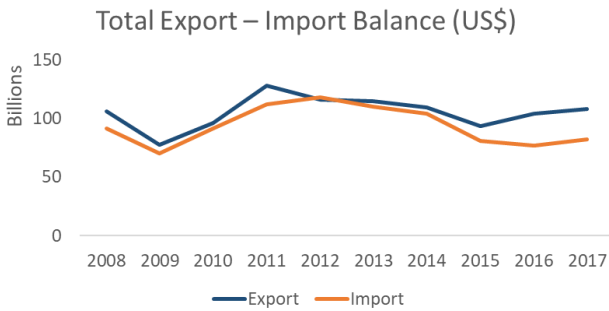
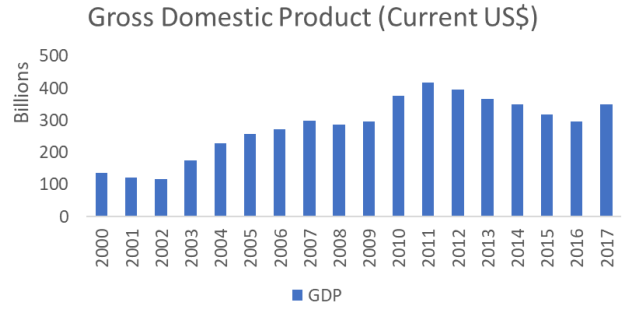
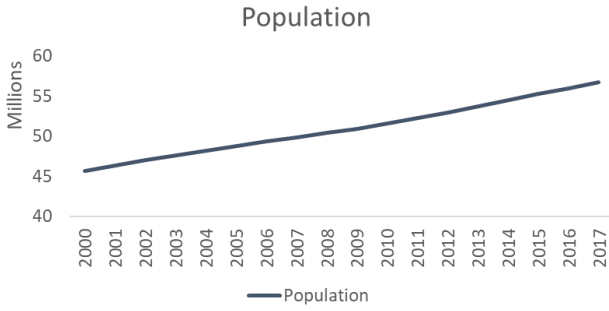
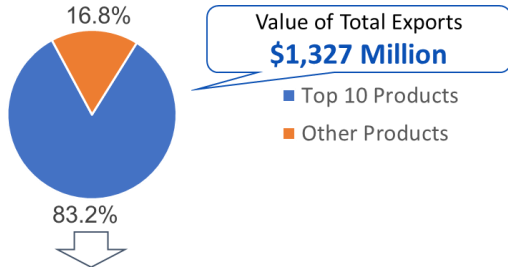


Exhibit 7: Trade relations between Turkey and South Africa

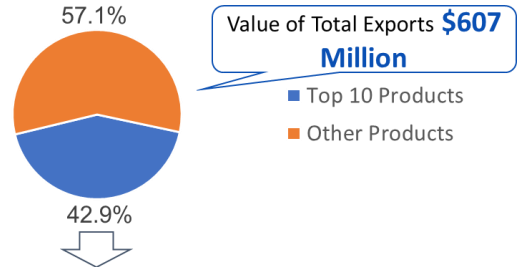
Turkey’s Exports to South Africa, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Gold	48.1%
Refined Petroleum	25.4%
Toilet Paper	1.8%
Cars	1.6%
Vehicle Parts	1.4%
Tractors	1.4%
Seats	1.1%
Building Stone	0.9%
Polyamide Fabric	0.9%
Washing and Bottling Machines	0.8%

Turkey’s Exports to South Africa, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	14.5%
Cars	7.8%
Rubber Tires	4.7%
Vehicle Parts	3.4%
Cellulose Fibers Paper	2.8%
Delivery Trucks	2.2%
Machinery Having Individual Functions	2.2%
Tractors	1.8%
Copper Wire	1.8%
Washing and Bottling Machines	1.7%

Egypt

Egypt is the third largest economy in Africa and it is located in the north part of the continent. Egypt has a population of around 100 million people and its GDP is \$235 billion. Egypt has a strategic location and the Suez Canal is located in this country.

Egypt was part of the British Empire until it gained independence in 1992. Its official language is Arabic and capital city is Cairo. The population of Cairo is 20 million and the population of the second biggest city, Alexandria, is around 5 million. Egypt's economic growth slowed down following the political events in 2011.

Egypt's biggest import partner is China and they import diverse range of products from them. Egypt especially imports industrial products and food. Egypt mainly exports its products to Middle East, Turkey and Europe. Their exports are concentrated in petroleum, gold and textiles.

Turkey has more than \$2 Billion direct investment in Egypt and Turkish companies employ more than 75,000 Egyptian employees. Main sectors of Turkish companies operating in Egypt are textiles, automotive and financial services. There are ongoing initiatives for opening a Turkish-Egyptian University and industrial zones. There are important opportunities in exporting consumer goods and industrial products.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Egypt with Turkey.

Egypt



Capital city	Cairo	Top 3 import partners	China, Russia, Germany
Official language	Arabic	Top 3 export partners	United Arab Emirates, Italy, Turkey
Population	98 million	Top 3 import products	Refined Petroleum, Petroleum Gas, Wheat
GDP	\$235 billion	Top 3 export products	Crude Petroleum, Gold, Fertilizers
GDP per capita	\$2,413	Trade Balance	-\$34B in net imports
Human Development Index	0.696		

Exhibit 8: Macroeconomic data of Egypt

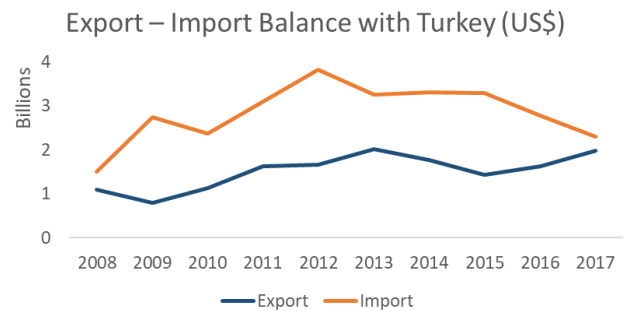
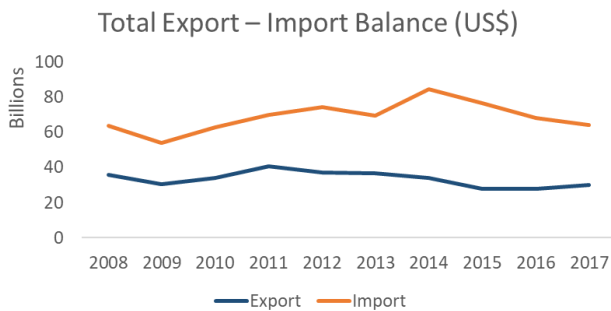
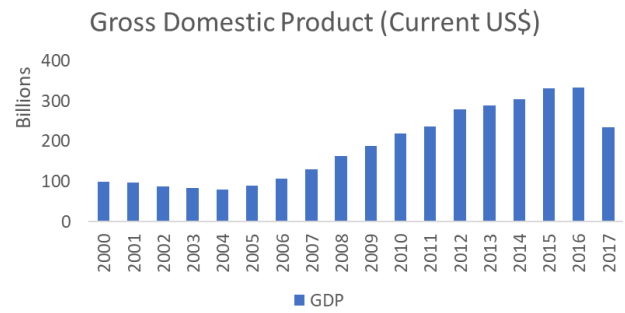
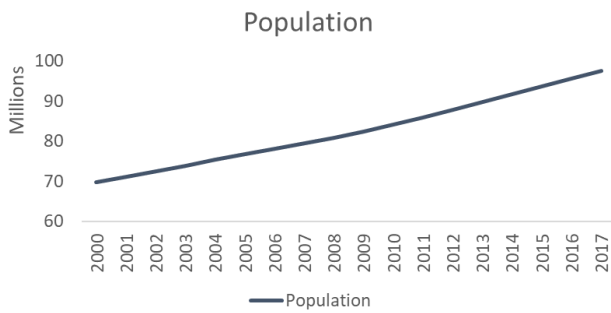
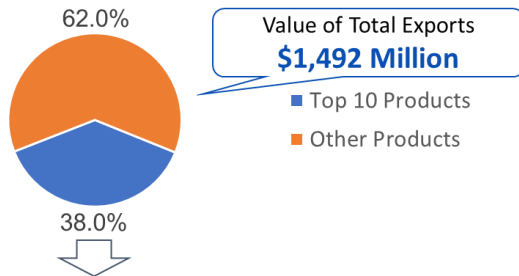


Exhibit 9: Trade relations between Turkey and Egypt

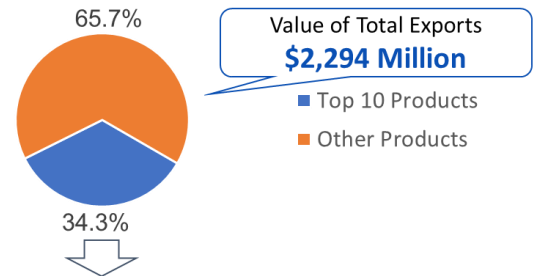
Turkey's Exports to Egypt, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Semi-Finished Iron	11.9%
Gold	7.2%
Cars	3.9%
Synthetic Filament Tow	2.9%
Rubber Tires	2.2%
Raw Iron Bars	2.2%
Vehicle Parts	2.2%
Iron Blocks	2.1%
Refined Petroleum	1.7%
Heavy Pure Woven Cotton	1.7%

Turkey's Exports to Egypt, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	13.4%
Cars	3.5%
Raw Iron Bars	3.1%
Aluminium Housewares	2.3%
Rubber Tires	2.1%
Hot-Rolled Iron	2.1%
Petroleum Gas	2.0%
Carbonates	2.0%
Iron Blocks	2.0%
Electrical Transformers	1.9%

Algeria

Located in the North Africa, Algeria is the 10th largest country in the world in terms of total land area. Its GDP is \$170 Billion and its population is 41 million. Algeria has strong economic relations with Europe and other Arab countries thanks to its ports in the Mediterranean Sea.

Algeria was a French colony until 1962, and they gained independence after Algerian War. Its official language is Arabic and Algiers is the capital city of the country. Sonatrach is one of the most influential Algerian companies, specialized in petrochemicals. It employs more than 100,000 people and has operations in Libya, Mauritania and Yemen.

Their biggest import partner is China and they import products from various sectors, including broadcasting equipments and iron structures. After China, European countries are the main import partners. 94% of Algeria's exports are petroleum products and they are mainly exported to European countries and to USA.

There have been strong economic relations between Algeria and Turkey. Especially in the construction sector, Turkish companies completed \$13.6 Billion worth projects in Algeria by 2016. Turkish exports concentrate on building materials, machinery and vehicles. There are well-established Turkish companies in Algeria, and new investors can find opportunities in construction materials and machinery products.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Algeria with Turkey.

Algeria



Capital city	Algiers	Top 3 import partners	China, France, Italy
Official language	Arabic	Top 3 export partners	Italy, Spain, France
Population	41 million	Top 3 import products	Cars, Wheat, Packaged Medicaments
GDP	\$170 billion	Top 3 export products	Petroleum Gas, Crude Petroleum, Refined Petroleum
GDP per capita	\$4,123	Trade Balance	-\$9.5B in net imports
Human Development Index	0.754		

Exhibit 10: Macroeconomic data of Algeria

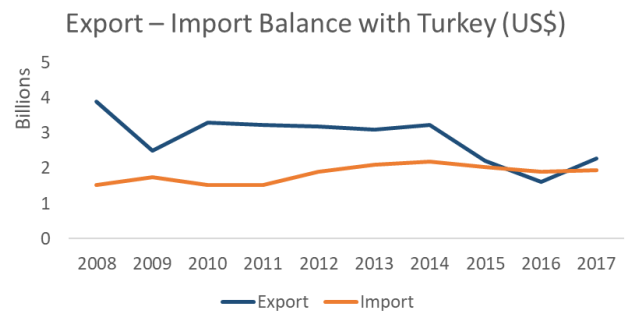
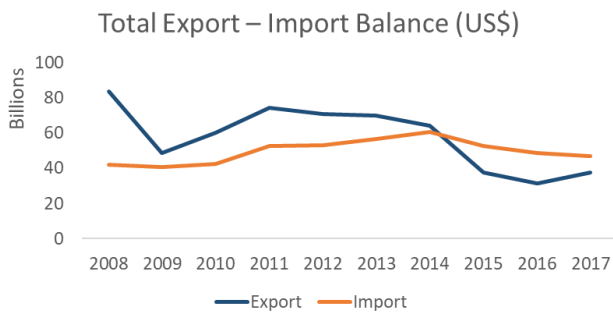
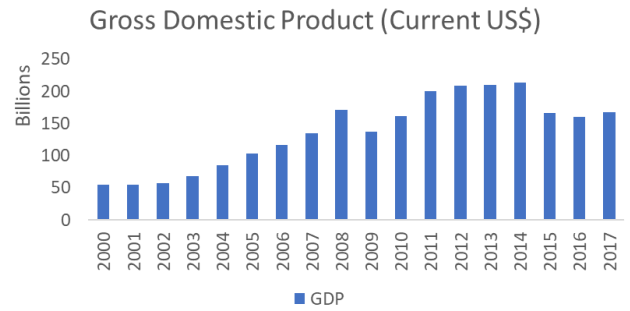
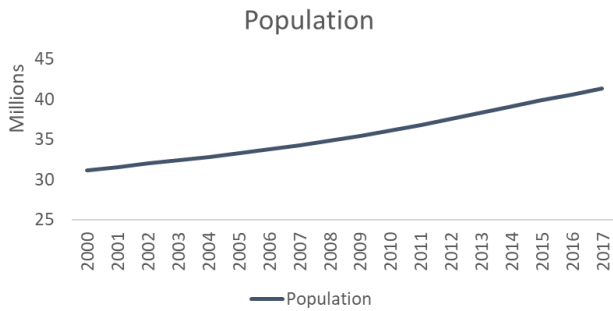
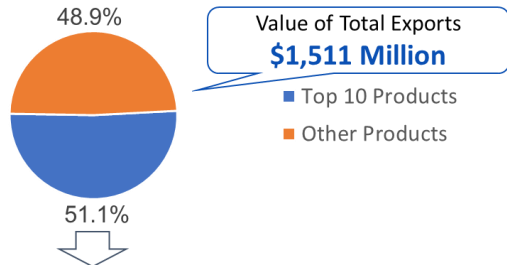


Exhibit 11: Trade relations between Turkey and Algeria

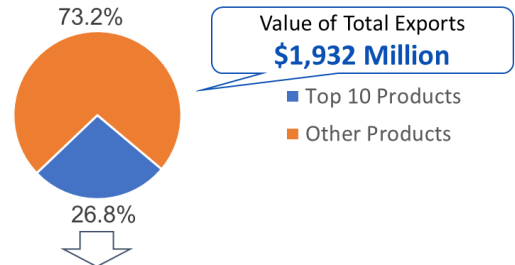
Turkey's Exports to Algeria, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Cars	11.9%
Other Large Iron Pipes	8.9%
Other Small Iron Pipes	8.8%
Iron Structures	4.4%
Rolled Tobacco	3.9%
Raw Iron Bars	3.4%
Iron Blocks	3.4%
Refrigerators	2.5%
Iron Pipes	2.0%
Packaged Medicaments	1.9%

Turkey's Exports to Algeria, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Iron Structures	6.8%
Iron Stovetops	3.6%
Semi-Finished Iron	3.1%
Cars	2.4%
Mill Machinery	2.4%
Other Furniture	1.8%
Plastic Pipes	1.8%
Vehicle Parts	1.7%
Refrigerators	1.6%
Non-Knit Men's Suits	1.6%

Angola

Located in the South-Central Africa, Angola is bordered by Namibia, Democratic Republic of Congo and Zambia. It has a population of 30 million people and its economic output is \$124 Billion. Angola has vast mineral and petroleum reserves, which increases the growth rate of its economy. Angola is a member of the United Nations, OPEC, African Union, the Community of Portuguese Language Countries, and the Southern African Development Community.

Angola gained independence from Portugal in 1975 and it became a member of United nations in 1976. The official language of Angola is Portuguese and its capital city is Luanda. Angola's economy is mostly driven by oil sector. Oil production and its supporting activities constitute approximately 50% of GDP, more than 70% of government revenue, and more than 90% of the country's exports.

Angola's main trade partner in both imports and exports is China. Angola's 97% of exports to China is crude petroleum. In return, Angola imports diverse set of products from China, including buses, footwear and electronics. Portugal is the second import partner of Angola thanks to the historical relationships and the imports from Portugal are concentrated in chemicals and food.

Turkey and Angola established diplomatic relations in 1980. Turkey's exports to Angola concentrate on food sector, such as pasta, wheat flours, yeast and poultry meat. Angola imports almost 50% of its food from foreign countries, and we advise our clients to focus on the food products. In 2017, the 1st Session of the Joint Commission on Trade, Economic and Technical Cooperation between Angola and Turkey took place in the Angolan capital. Turkey was represented by Minister of Customs and Trade, Bulent Tufenkci.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Angola with Turkey.

Angola



Capital city	Luanda	Top 3 import partners	China, Portugal, Brazil
Official language	Portuguese	Top 3 export partners	China, India, USA
Population	30 million	Top 3 import products	Refined Petroleum, Poultry meat, Excavation Machinery
GDP	\$124 billion	Top 3 export products	Crude Petroleum, Diamonds, Ships
GDP per capita	\$4,170	Trade Balance	+\$19.9B in net exports
Human Development Index	0.581		

Exhibit 12: Macroeconomic data of Angola

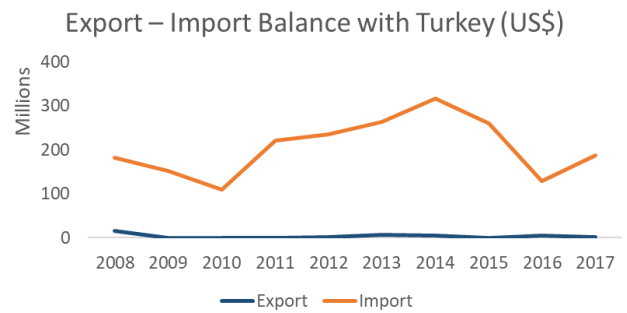
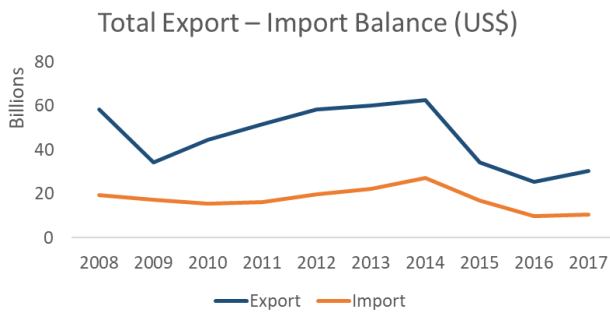
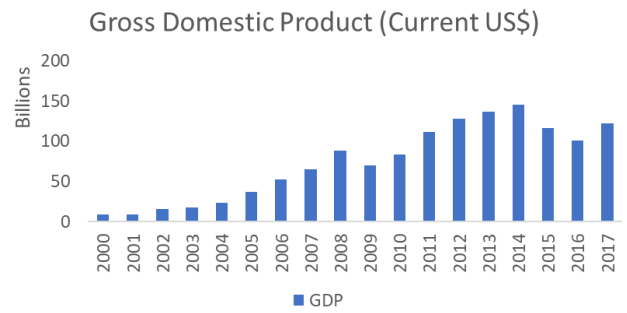
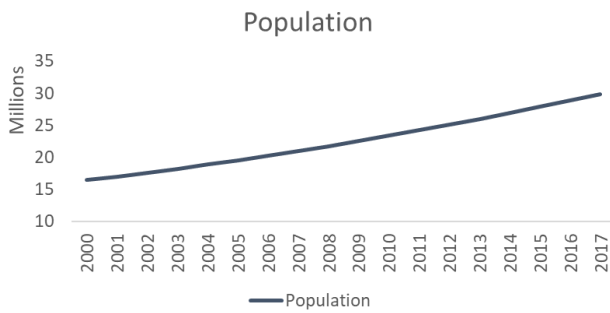
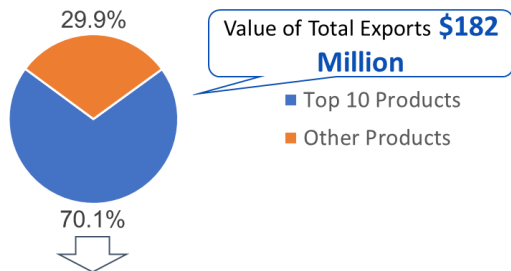


Exhibit 13: Trade relations between Turkey and Angola

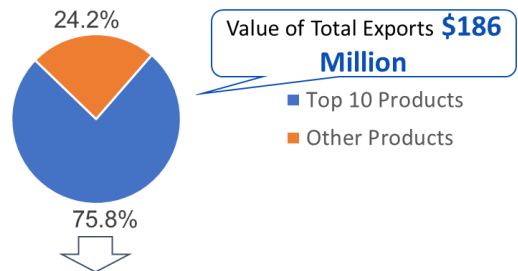
Turkey’s Exports to Angola, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Raw Iron Bars	39.4%
Wheat Flours	5.9%
Pasta	5.7%
Cement	4.5%
Iron Gas Containers	2.8%
Iron Blocks	2.8%
Mixed Mineral or Chemical Fertilizers	2.5%
Baked Goods	2.3%
Iron Stovetops	2.1%
Large Construction Vehicles	2.0%

Turkey’s Exports to Angola, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Pasta	31.4%
Wheat Flours	22.6%
Yeast	5.5%
Aluminium Cans	3.1%
Poultry Meat	3.1%
Baked Goods	2.4%
Iron Gas Containers	2.2%
Iron Stovetops	2.0%
Cereal Flours	1.8%
Packing Bags	1.8%

Sudan

Republic of Sudan is in North East Africa and it is bordered by Egypt, Eritrea, Ethiopia, Central African Republic, Chad and Libya. It has a population of 40 million people and its economic output is \$117 Billion. Since 2011, Sudan has been facing political and military conflicts in its southern regions.

Sudan gained independence from the United Kingdom in 1956. The official language of Sudan is Arabic and English. Its capital city is Khartoum. Sudan has rich mineral resources, including gold, granite, gypsum, iron, kaolin, lead, manganese, mica and natural gas. South Sudan contained 80% of Sudan's former oil reserves.

Sudan's main import partners are China, United Arab Emirates and India. Turkey is also an important player with 4% share in total imports. Sudan mainly imports food, textiles and machinery. In return, Sudan exports gold, vegetable oil and petroleum. Its biggest export partners are United Arab Emirates, China and India.

Turkey and Sudan has close diplomatic and commercial relations. In 2017, Turkish delegation of more than 150 businessmen visited Sudan to explore opportunities. Sudan is an important export market for Turkey and Turkish exports reached \$400 Million in 2017. Turkey mainly exports food products and electric machinery to Sudan. The population and economy of Sudan are growing very fast and there are many opportunities thanks to Sudan's large economy and close relations with Turkey.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Sudan with Turkey.

Sudan



Capital city	Khartoum	Top 3 import partners	China, UAE, India
Official language	Arabic / English	Top 3 export partners	UAE, China, Saudi Arabia
Population	40 million	Top 3 import products	Wheat, Refined Petroleum, Raw Sugar
GDP	\$117 billion	Top 3 export products	Gold, Crude Petroleum, Sheeps
GDP per capita	\$2,899	Trade Balance	-\$5.2B in net imports
Human Development Index	0.388		

Exhibit 14: Macroeconomic data of Sudan

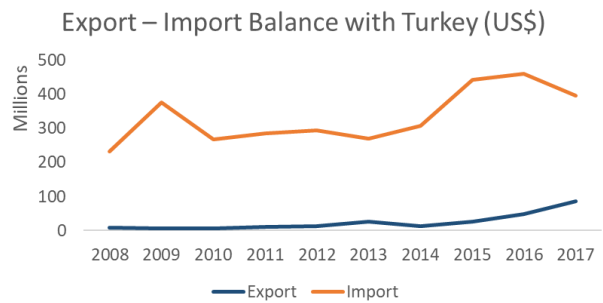
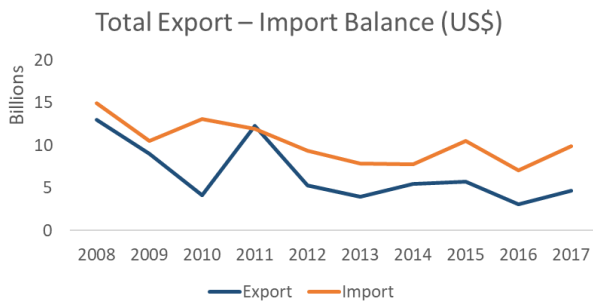
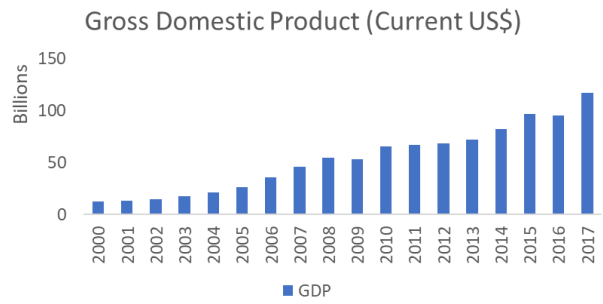
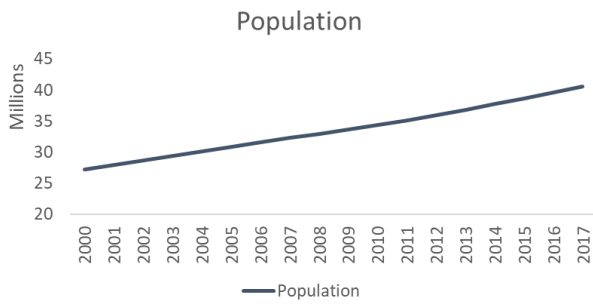
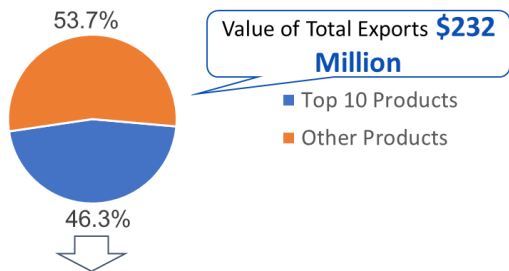


Exhibit 15: Trade relations between Turkey and Sudan

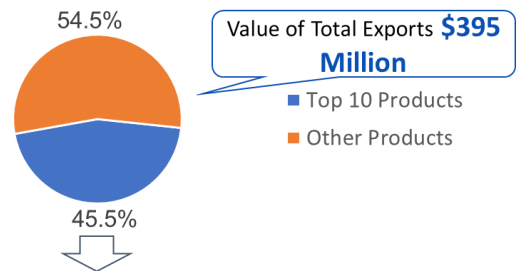
Turkey's Exports to Sudan, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Wheat Flours	12.0%
Raw Iron Bars	9.4%
Iron Structures	4.9%
Yeast	4.2%
Soil Preparation Machinery	4.0%
Cement	3.5%
Processed Tomatoes	2.6%
Wheat	2.0%
Dried Legumes	1.9%
Planes, Helicopters, and/or Spacecraft	1.8%

Turkey's Exports to Sudan, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Wheat Flours	17.6%
Dried Legumes	8.2%
Electrical Transformers	5.4%
Yeast	5.0%
Tractors	1.9%
Electric Batteries	1.8%
Paper Containers	1.6%
Other Knit Clothing Accessories	1.3%
Mill Machinery	1.3%
Stone Processing Machines	1.1%

Morocco

The Kingdom of Morocco is located in the North West Africa and it is bordered by Algeria. Morocco's population is 36 million and its GDP is \$109 Billion. Morocco is a member of the Arab League, the Union for the Mediterranean and the African Union.

Morocco gained independence from France and Spain in 1956. The official language of Morocco is Arabic and French is a widely spoken foreign language. Its capital city is Rabat and Casablanca is the largest city. Morocco has political conflicts in Western Sahara region and it occupies 70% of lands in Western Sahara.

Morocco's main trade partners are Spain and France. Almost 40% of the trade volume is with these two countries. Turkey is an important player in Morocco's trade and it makes up 4% of the total trade volume both in exports and imports. Many European companies have foreign direct investment in Morocco in the textiles and automotive sector. The country has well diversified exports and imports in every sector.

Turkey and Morocco have historical relations since Otoman Empire. Morocco and Turkey have free trade agreement since 2006, which helps Turkish companies to export their products without tariffs. There are many Turkish companies that invested in Morocco and they also formed Turkish-Moroccan Businessmen Association (TUFİAD). Most of the Turkish exports concentrate in the automotive industry, such as cars, engines, iron blocs and trucks.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Morocco with Turkey.

Morocco



Capital city	Rabat	Top 3 import partners	Spain, France, China
Official language	Arabic	Top 3 export partners	Spain, France, Germany
Population	36 million	Top 3 import products	Refined Petroleum, Cars, Wheat
GDP	\$109 billion	Top 3 export products	Cars, Fertilizers, Insulated Wire
GDP per capita	\$3,007	Trade Balance	-\$12.5B in net imports
Human Development Index	0.667		

Exhibit 16: Macroeconomic data of Morocco

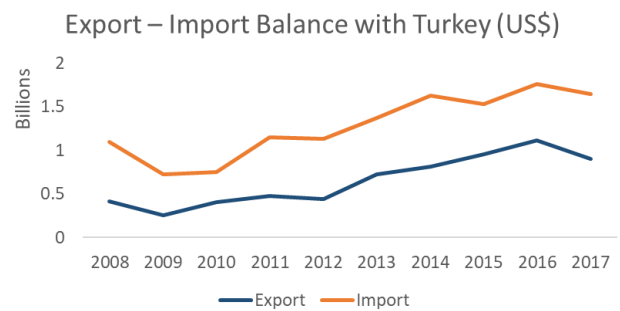
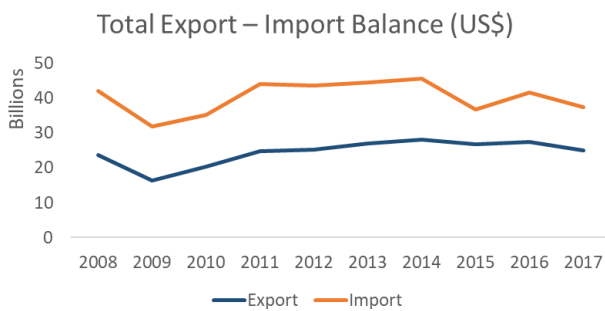
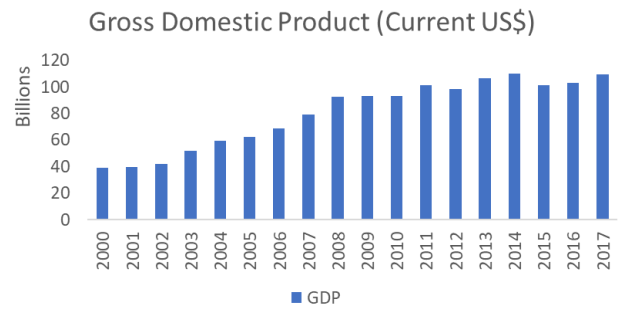
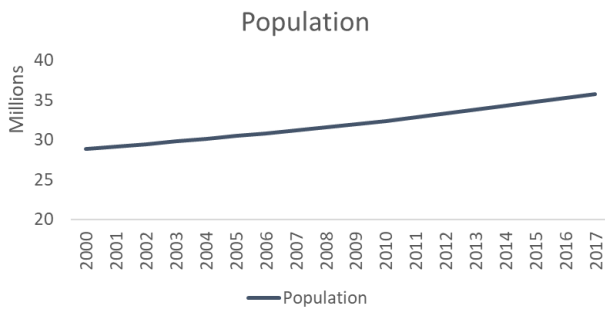
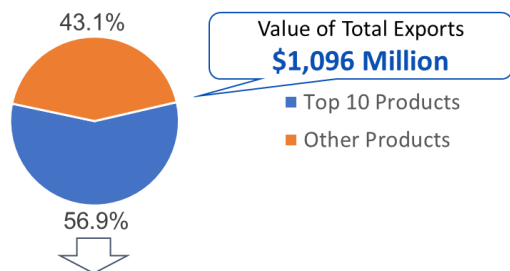


Exhibit 17: Trade relations between Turkey and Morocco

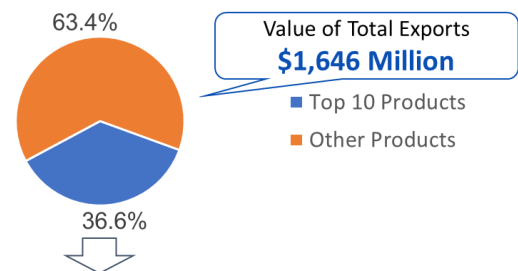
Turkey's Exports to Morocco, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Semi-Finished Iron	24.7%
Iron Blocks	9.2%
Cars	4.3%
Heavy Pure Woven Cotton	4.0%
Light Rubberized Knitted Fabric	3.2%
Raw Iron Bars	3.1%
Industrial Furnaces	2.2%
Light Pure Woven Cotton	2.2%
Tractors	2.1%
Refrigerators	1.9%

Turkey's Exports to Morocco, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Cars	9.7%
Spark-Ignition Engines	5.0%
Iron Blocks	4.0%
Delivery Trucks	3.2%
Jewellery	3.1%
Heavy Pure Woven Cotton	2.5%
Vehicle Parts	2.5%
Refrigerators	2.5%
Hand-Woven Rugs	2.0%
Rubber Tires	2.0%

Ethiopia

Federal Democratic Republic of Ethiopia is located in the North East Africa and it is bordered by Eritrea, Djibouti, Somalia, Sudan, South Sudan and Kenya. Ethiopia's population is 105 million and its GDP is \$81 Billion. Ethiopia is the headquarter of the African Union, the Pan African Chamber of Commerce and Industry, the United Nations Economic Commission for Africa, the African Standby Force, and many of the global NGOs focused on Africa.

Ethiopia has an ancient history and the current constitution was established in 1995. The official language of Ethiopia is Amharic. Its capital city is Addis Ababa and its population is around 3.5 million. Eritrea separated from Ethiopia in 1993 and declared its own independence.

Ethiopia's main trade partner is China both in imports and exports. 33% of goods is imported from China and 16% of goods is exported there. The country's economy heavily depends on agricultural products and precious metals. More than 60% of exports is agricultural products such as coffee and oily seeds. 11% of its exports is gold. Turkey is an important import partner with 4.2% share in 2017.

Turkey and Ethiopia has close economic relations. Most of Turkish foreign direct investment is in textiles sector and there are further efforts to increase Turkish investment in Ethiopia. Turkish companies invested more than \$2.5 Billion in the country. The construction sector and construction products play an important role in Turkish exports. Raw iron bars had 24% share in total exports in 2017.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Ethiopia with Turkey.

Ethiopia



Capital city	Addis Ababa	Top 3 import partners	China, France, India
Official language	Amharic	Top 3 export partners	China, Switzerland, United States
Population	105 million	Top 3 import products	Planes, Gas Turbines Packaged Medicaments
GDP	\$81 billion	Top 3 export products	Coffee, Oily Seeds, Gold
GDP per capita	\$768	Trade Balance	-\$0.9B in net imports
Human Development Index	0.483		

Exhibit 18: Macroeconomic data of Ethiopia

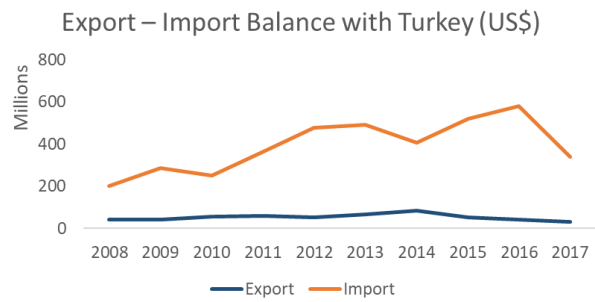
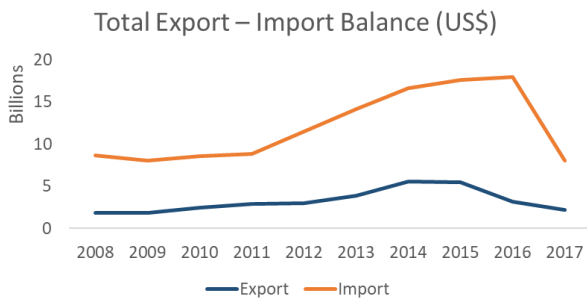
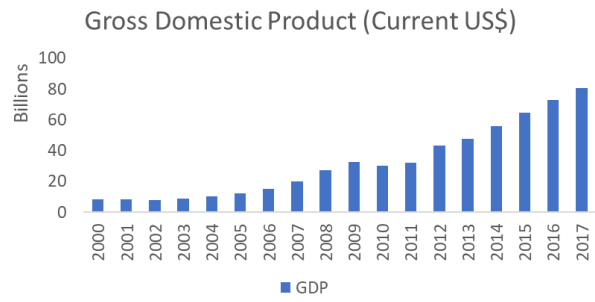
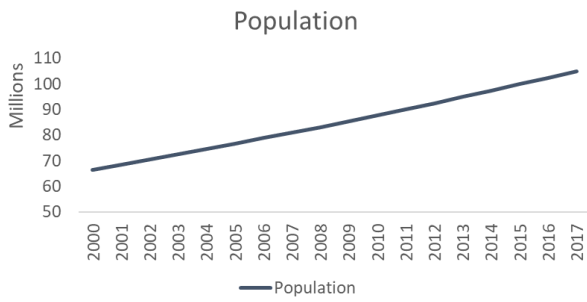
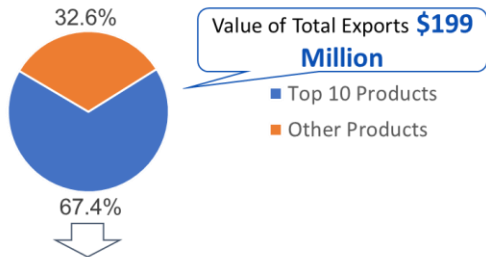


Exhibit 19: Trade relations between Turkey and Ethiopia

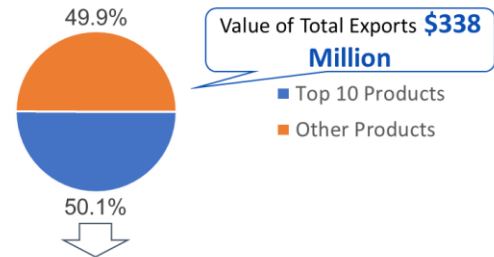
Turkey's Exports to Ethiopia, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Raw Iron Bars	39.0%
Textile Fiber Machinery	8.1%
Ferroalloys	3.3%
Electrical Transformers	3.0%
Other Small Iron Pipes	2.9%
Plastic Pipes	2.8%
Other Steel Bars	2.8%
Copper Wire	2.1%
Insulated Wire	1.9%
Hot-Rolled Iron	1.6%

Turkey's Exports to Ethiopia, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Raw Iron Bars	24.0%
Iron Structures	5.5%
Toilet Paper	4.8%
Plastic Pipes	4.3%
Copper Wire	3.0%
Hot-Rolled Iron	2.3%
Electrical Control Boards	1.8%
Electrical Transformers	1.5%
Seed Oils	1.5%
Packaged Medicaments	1.4%

Kenya

Kenya is located in the East Africa and it is bordered by Ethiopia, Somalia, South Sudan, Uganda and Tanzania. Kenya's population is 50 million and its GDP is \$74 Billion. Kenya is a member of United Nations, World Bank, International Monetary Fund, COMESA, East African Community trade bloc and other international organisations.

Kenya gained independence from United Kingdom in 1963 and republic was declared in 1964. The official languages of Kenya are English and Swahili. Its capital city is Nairobi and its population is around 3 million. Nairobi is also the biggest city and center of commerce.

Kenya's main import partner is China with 23% of total imports. China is followed by India with 10% share. The country's economy heavily depends on agricultural products, especially tea. Textile industry is developing in Kenya in 2017, it accounted for 8% of total exports.

The commercial relations between Kenya and Turkey have increased significantly in the last 10 years. Total exports increased from \$130 Billion to \$190 Billion between 2008 and 2017. Fertilizers are the main export product of Turkey to Kenya with 26% of total exports in 2017. Kenya is an important market for Turkish companies which are willing to enter the East African market. It has one of the largest shipping ports and land connection to other major markets such as Uganda.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Kenya with Turkey.

Kenya



Capital city	Nairobi	Top 3 import partners	China, India, UAE
Official language	Swahili / English	Top 3 export partners	USA, Pakistan, Uganda
Population	50 million	Top 3 import products	Refined Petroleum, Cars, Palm Oil
GDP	\$74 billion	Top 3 export products	Tea, Cut Flowers, Refined Petroleum
GDP per capita	\$1,501	Trade Balance	-\$11B in net imports
Human Development Index	0.590		

Exhibit 20: Macroeconomic data of Kenya

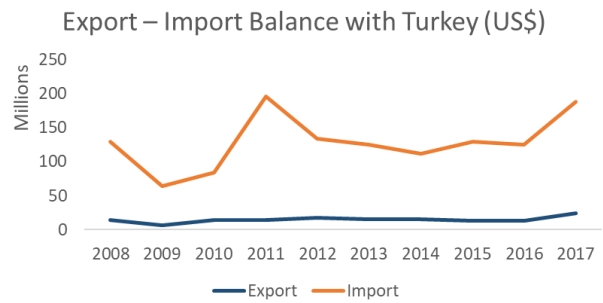
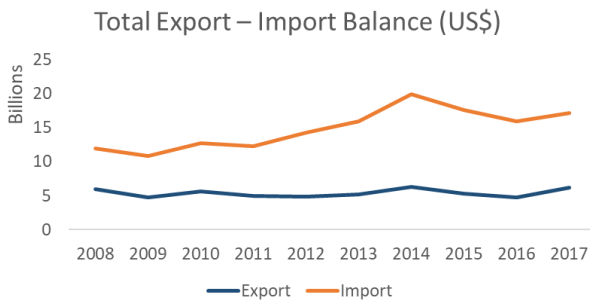
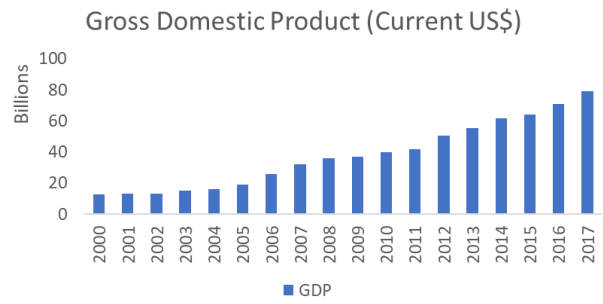
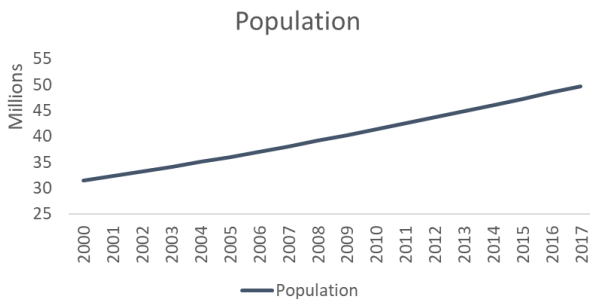
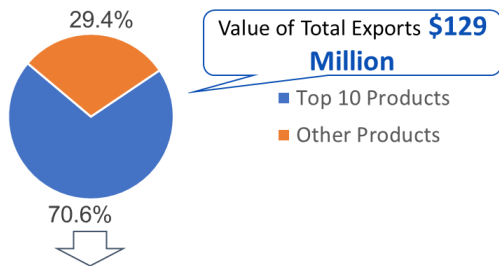


Exhibit 21: Trade relations between Turkey and Kenya

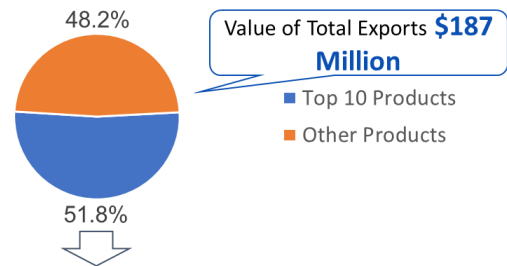
Turkey's Exports to Kenya, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	46.3%
Mixed Mineral or Chemical Fertilizers	4.3%
Raw Iron Bars	3.5%
Hot-Rolled Iron	3.0%
Electrical Control Boards	2.9%
Synthetic Filament Tow	2.8%
Iron Blocks	2.4%
Tractors	2.0%
Pasta	1.8%
Rubber Tires	1.5%

Turkey's Exports to Kenya, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Nitrogenous Fertilizers	25.8%
Passenger and Cargo Ships	4.8%
Military Weapons	4.1%
Electric Heaters	3.2%
Machinery Having Individual Functions	3.1%
Mill Machinery	2.8%
Pasta	2.8%
Toilet Paper	2.1%
Vehicle Parts	1.7%
Packaged Medicaments	1.5%

Tanzania

The United Republic of Tanzania is located in the East Africa and it is bordered by Uganda, Kenya, Mozambique, Malawi, Zambia, Rwanda, Burundi and the Democratic Republic of Congo. Tanzania's population is 58 million and its GDP is \$42 Billion.

Tanzania gained independence from the United Kingdom in 1963 and current constitution was established in 1977. Tanzania does not have an official language, however Swahili and English are used nationally. More than 100 local languages are spoken in different regions of Tanzania. Its capital city is Dodoma, however Dar es Salaam is the largest city with 5 million population. The main commercial ports and industrial zones are located in Dar es Salaam.

Tanzania's main import partner is China with 21% of total imports. China is followed by India with 15% share. Tanzania has vast gold resources and gold accounted for 30% of total exports in 2017. Agricultural products drive the economy of Tanzania, especially nuts.

The first Turkish Embassy in Dar es Salaam was first opened in 1979. There has been Turkish Airlines direct flights between Istanbul and Dar es Salaam since 2010 and it impacted the relations between Turkey and Tanzania. Turkish businessmen visit Tanzania on many occasions to explore opportunities. In 2018, agricultural machine companies attended a forum in Dar es Salaam to establish new connections. Turkey's exports to Tanzania reached \$100 Million in 2017. The agriculture and construction sectors are the main areas to be focused on.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Tanzania with Turkey.

Tanzania



Capital city	Dodoma	Top 3 import partners	China, India, UAE
Official language	Swahili / English	Top 3 export partners	India, South Africa, China
Population	58 million	Top 3 import products	Refined Petroleum, Packaged Medicaments, Palm Oil
GDP	\$52 billion	Top 3 export products	Gold, Nuts, Raw Tobacco
GDP per capita	\$936	Trade Balance	-\$2.88B in net imports
Human Development Index	0.538		

Exhibit 22: Macroeconomic data of Tanzania

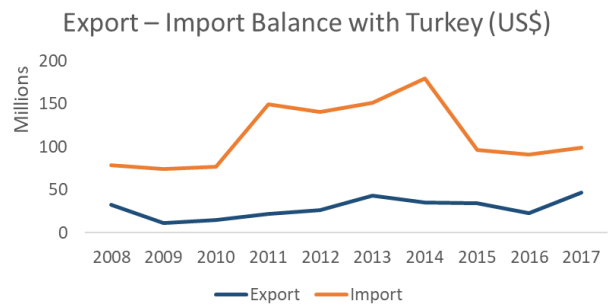
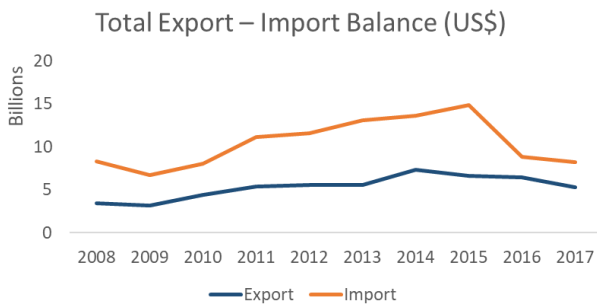
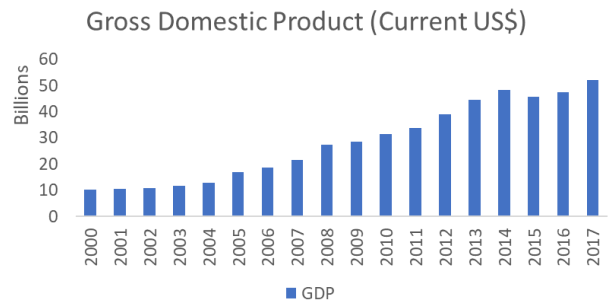
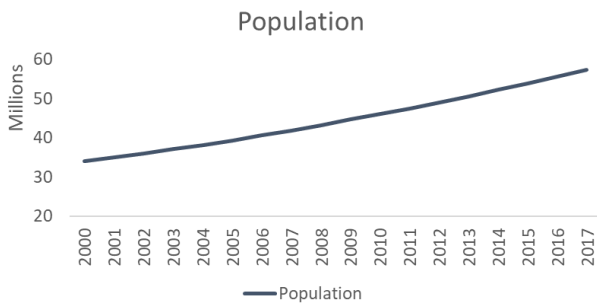
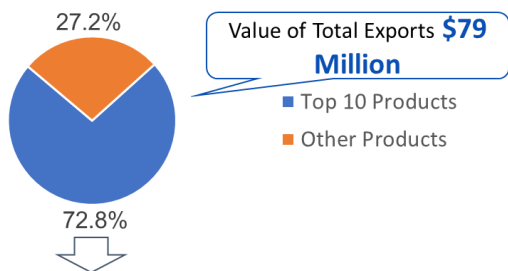


Exhibit 23: Trade relations between Turkey and Tanzania

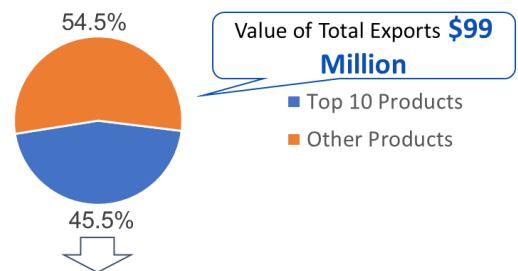
Turkey's Exports to Tanzania, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	28.3%
Iron Structures	15.0%
Raw Iron Bars	12.8%
Aircraft Parts	6.1%
Hot-Rolled Iron Bars	2.4%
Synthetic Filament Tow	2.2%
Toilet Paper	1.7%
Insulated Wire	1.6%
Flat Flat-Rolled Steel	1.4%
Paper Containers	1.3%

Turkey's Exports to Tanzania, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Yeast	9.7%
Trailers	8.8%
Nitrogenous Fertilizers	4.9%
Raw Iron Bars	4.7%
Hot-Rolled Iron Bars	4.5%
Cereal Meal and Pellets	3.6%
Pesticides	3.4%
Sulfur	2.1%
Toilet Paper	2.0%
Prefabricated Buildings	2.0%

Ghana

The Republic of Ghana is located in the West Africa and it is bordered by Ivory Coast, Burkina Faso and Togo. Ghana's population is 29 million and its GDP is \$47 Billion. Ghana is a member state of the Non-Aligned Movement, the African Union, the Economic Community of West African States (ECOWAS), Group of 24 and the Commonwealth of Nations.

Ghana gained independence from the United Kingdom in 1957 and current constitution was established in 1992. English is the official language, however there are 20 recognized national languages. Its capital city is Accra.

Ghana's main import partner is China with 23% of total imports. China is followed by the United States with 8% share. Ghana has gold resources and gold accounted for 49% of total exports in 2017. crude petroleum and cocoa beans also play important role in Ghana's economy.

The first Turkish Embassy in Accra was opened in 1964. Turkish foreign direct investment in Ghana is around \$500 Million and it is expected to increase with new trade agreements. Turkish businessmen visit Ghana on many occasions to explore opportunities. Turkish construction companies have ongoing projects in Ghana such as Kotoka International Airport. Turkish importers can benefit from the cocoa business in Ghana.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Ghana with Turkey.

Ghana



Capital city	Accra	Top 3 import partners	China, USA, India
Official language	English	Top 3 export partners	India, China, Switzerland
Population	29 million	Top 3 import products	Cars, Delivery Trucks, Refined Petroleum
GDP	\$47 billion	Top 3 export products	Gold, Crude Petroleum, Cocoa Beans
GDP per capita	\$1,641	Trade Balance	+\$3.9B in net exports
Human Development Index	0.592		

Exhibit 24: Macroeconomic data of Ghana

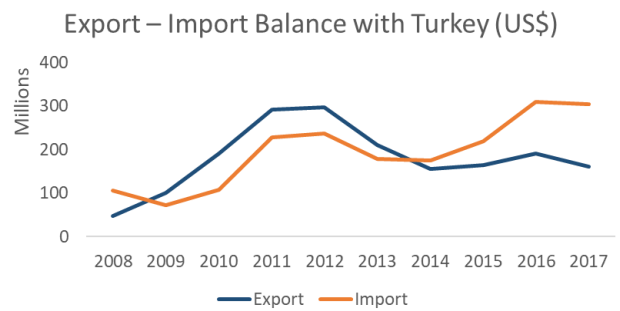
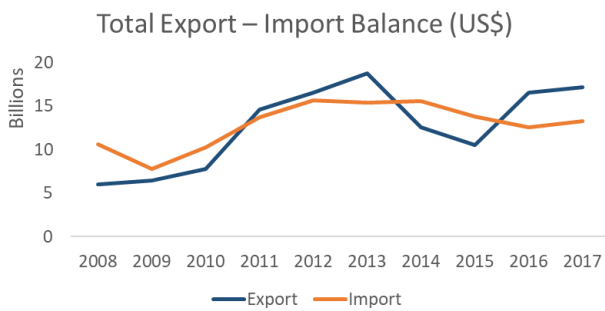
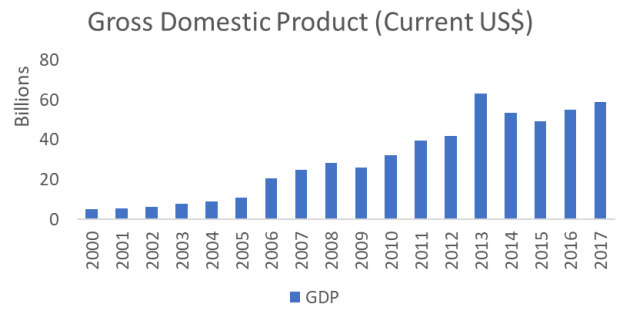
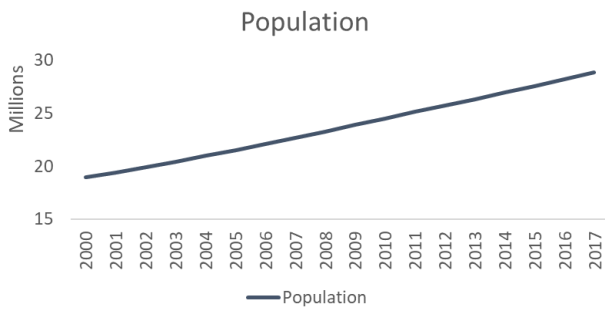
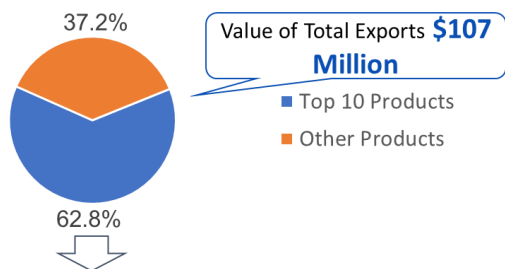


Exhibit 25: Trade relations between Turkey and Ghana

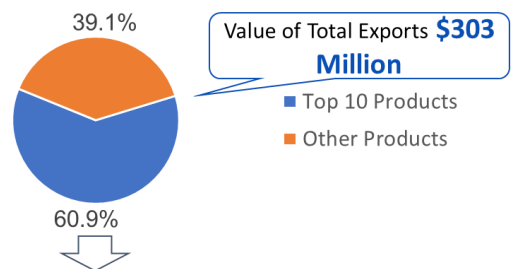
Turkey’s Exports to Ghana, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Cement	15.5%
Insulated Wire	14.6%
Raw Iron Bars	9.7%
Pasta	4.1%
Passenger and Cargo Ships	4.1%
Iron Structures	3.9%
Rubber Tires	2.9%
Hot-Rolled Iron Bars	2.8%
Baked Goods	2.6%
Quicklime	2.5%

Turkey’s Exports to Ghana, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Cement	18.4%
Insulated Wire	7.7%
Electric Generating Sets	6.6%
Nitrogenous Fertilizers	6.6%
Pasta	6.1%
Wheat Flours	4.2%
Electrical Transformers	3.6%
Iron Blocks	3.4%
Iron Structures	2.2%
Hot-Rolled Iron Bars	2.1%

Democratic Republic of Congo

The Democratic Republic of the Congo is located in the Central Africa and it is bordered by Republic of Congo, Central African Republic, South Sudan, Uganda, Rwanda, Burundi, Tanzania, Zambia and Angola. Congo's population is 82 million and its GDP is \$37 Billion. Congo is a member state of the United Nations, Non-Aligned Movement, African Union, and COMESA.

Congo gained independence from Belgium in 1960 and current constitution was established in 2006. French is the official language, and there are 4 recognised national languages: Lingala, Kikongo, Swahili and Tshiluba. Its capital city is Kinshasa with 10 million population.

Congo's main import and export partner is China. Tanzania has gold resources and gold accounted for 49% of total exports in 2017. Congo has rich natural resources, including cobalt, copper and diamonds. crude petroleum and cocoa beans also play important role in Congo's economy. Mineral and metal exports' share in the economy is more than 80%.

The first Turkish Embassy in Kinshasa opened in 1974 and Congo opened its embassy in Ankara in 2011. Turkish exports to Congo increased significantly in the last 10 years from \$9 Million to \$27 Million. The exports are concentrated in the food sector, including chicken meat, pasta and yeast. Since Congo imports most of its food, companies in the food sector can focus on exporting to Congo.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Congo with Turkey.

Democratic Republic of Congo



Capital city	Kinshasa	Top 3 import partners	China, S. Africa, Zambia
Official language	French	Top 3 export partners	China, Zambia, South Korea
Population	82 million	Top 3 import products	Packaged Meds., Glass Bottles, Iron Structures
GDP	\$37 billion	Top 3 export products	Refined Copper, Cobalt, Copper Ore
GDP per capita	\$458	Trade Balance	+\$2.59B in net exports
Human Development Index	0.457		

Exhibit 26: Macroeconomic data of Congo (DRC)

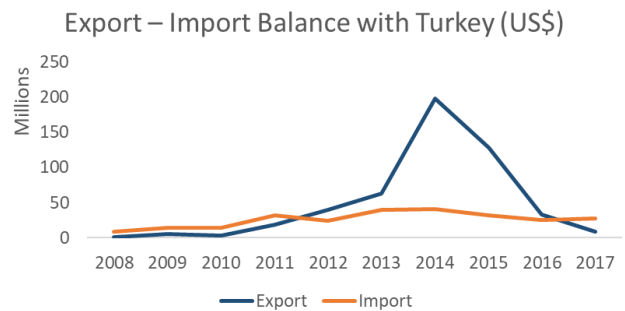
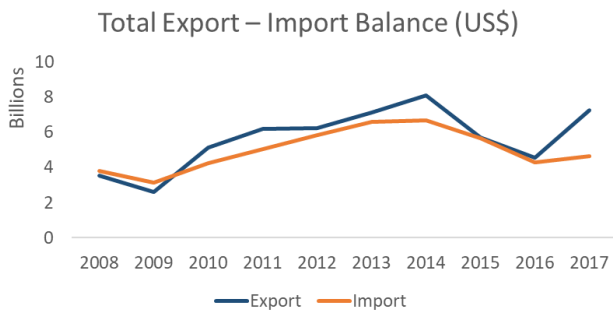
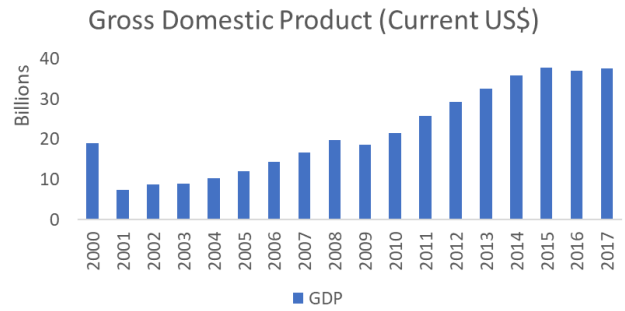
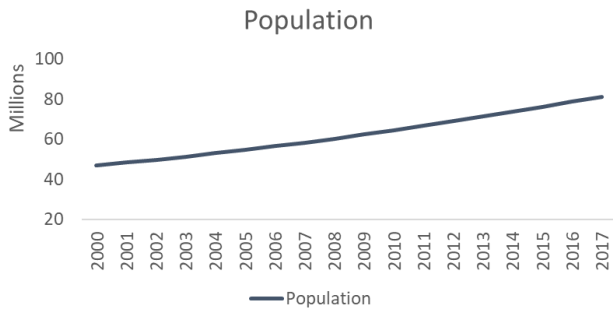
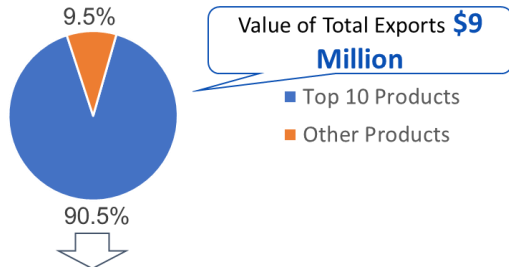


Exhibit 27: Trade relations between Turkey and Congo (DRC)

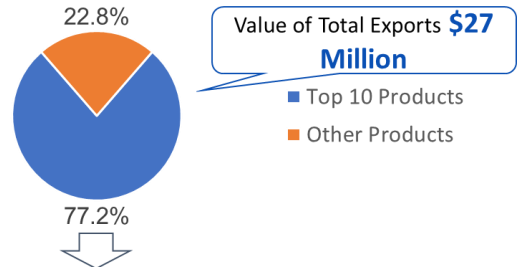
Turkey’s Exports to Congo (DRC), 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Cement	33.6%
Yeast	13.4%
Malt Extract	12.3%
Poultry Meat	8.4%
Iron Structures	7.7%
Pasta	5.5%
Baked Goods	4.0%
Synthetic Filament Yarn Woven Fabric	3.0%
Electric Heaters	1.6%
Other Aluminium Products	1.1%

Turkey’s Exports to Congo (DRC), 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Poultry Meat	37.7%
Pasta	15.1%
Yeast	6.4%
Insulated Wire	5.7%
Baked Goods	2.9%
Sulphur	2.2%
Pesticides	2.1%
Enzymes	2.0%
Chocolate	1.8%
Stranded Aluminium Wire	1.5%

Ivory Coast

Ivory Coast (Côte d'Ivoire) is located in the West Africa and it is bordered by Guinea, Liberia, Burkina Faso, Mali and Ghana. Ivory Coast's population is 24 million and its GDP is \$40 Billion.

Ivory Coast gained independence from France in 1960. French is the official language, however there are 78 spoken local languages in Ivory Coast. Its capital city is Yamoussoukro. Its largest and commercial city is Abidjan and its population is around 4.5 million.

Ivory Coast's main import partner is China with 20% of total imports. China is followed by France and Nigeria. The economy of Ivory Coast relies on agricultural and food products. Around 70% of all exports is related with the food sector. Ivory Coast is also one of the leading rubber producers.

The first Turkish Embassy in Abidjan was opened in 2009, however the diplomatic relations were established in 1964 thanks to the embassy in Dakar, Senegal. Turkish exports to Ivory Coast increased significantly in the last 10 years from \$47 Million to \$142 Million. The exports are concentrated in the construction materials and food sector. Ivory Coast is an important country for food producers thanks to their production of cocoa beans, coconuts and cashews.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Ivory Coast with Turkey.

Ivory Coast



Capital city	Yamoussoukro	Top 3 import partners	China, France, Nigeria
Official language	French	Top 3 export destinations	The Netherlands, USA, France
Population	24 million	Top 3 import products	Crude Petroleum, Rice, Frozen-Fish
GDP	\$40 billion	Top 3 export products	Cocoa Bean, Cocoa Paste, Rubber
GDP per capita	\$1,662	Trade Balance	+\$1.96B in net exports
Human Development Index	0.492		

Exhibit 28: Macroeconomic data of Ivory Coast

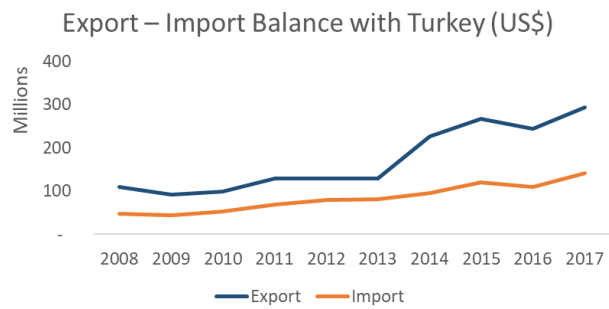
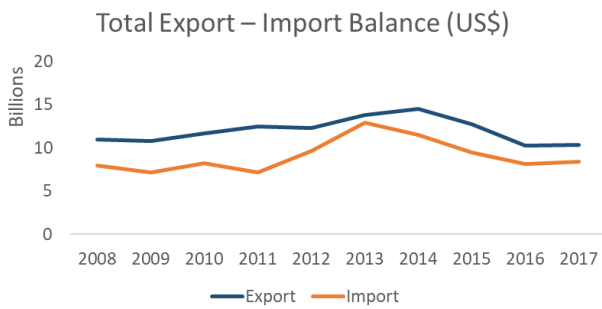
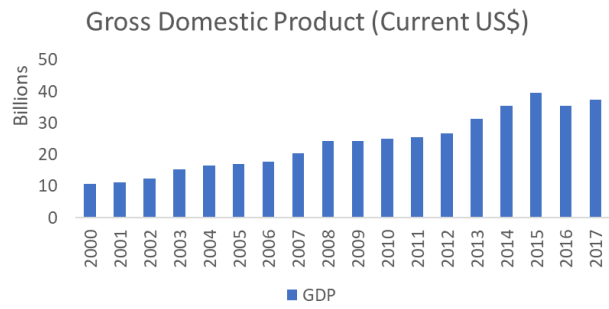
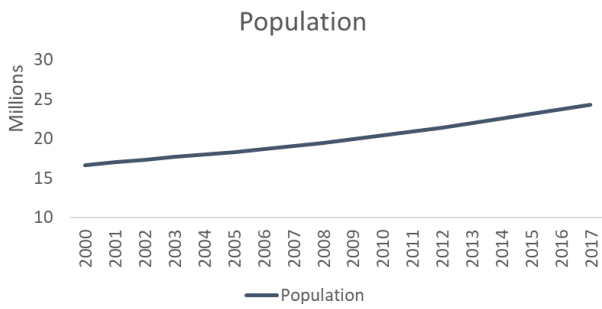
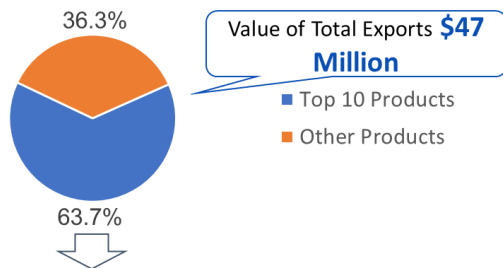


Exhibit 29: Trade relations between Turkey and Ivory Coast

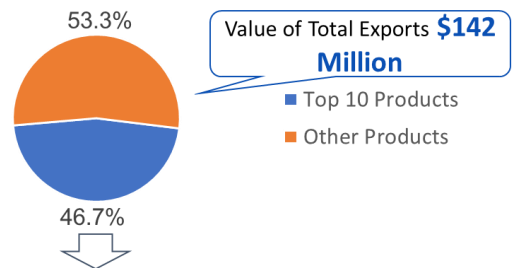
Turkey's Exports to Ivory Coast, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Cereal Meal and Pellets	13.6%
Hot-Rolled Iron Bars	13.6%
Iron Blocks	9.9%
Rubber Tires	7.6%
Pure Olive Oil	5.4%
Raw Iron Bars	3.7%
Yeast	3.1%
Petroleum Jelly	2.3%
Baked Goods	2.2%
Hot-Rolled Iron	2.2%

Turkey's Exports to Ivory Coast, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Cement	13.1%
Hot-Rolled Iron Bars	5.6%
Baked Goods	4.8%
Iron Blocks	4.2%
Pure Olive Oil	3.7%
Prefabricated Buildings	3.7%
Yeast	3.3%
Toilet Paper	3.1%
Iron Structures	2.8%
Non-woven Textiles	2.4%

Tunisia

The Republic of Tunisia is located in North Africa and it is bordered by Algeria and Libya. The population of Tunisia is 11 million and its GDP is \$40 Billion. Tunisia is a member state of the United Nations, La Francophonie, the Union for the Mediterranean, the Common Market for Eastern and Southern Africa, the Arab Maghreb Union, the Arab League, the OIC, the Greater Arab Free Trade Area, the Community of Sahel-Saharan States, the African Union and the Non-Aligned Movement.

Tunisia gained independence from France in 1956 and republic was declared in 1957. Arabic is the official language, and French and Berber are widely spoken. Its capital city is Tunis with approximately 10 million population. The Tunisian Revolution in 2011 caused the economy to slow down, however the country maintained parliamentary system.

Tunisia's main import and export partner is France. Italy and Germany have also strong commercial relations. Tunisia does not have rich mineral resources and its economy relies on machinery production and textiles industry.

Tunisia and Turkey have historical and cultural relations. Turkish companies have strong presence in Tunisia both in exports and foreign direct investments. For example, TAV Airports is entitled to operate Enfidha-Hammamet Airport in Tunisia until May 2047. There are also other notable construction and textiles companies in the region.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Tunisia with Turkey.

Tunisia



Capital city	Tunis	Top 3 import partners	France, Italy, China
Official language	Arabic	Top 3 export partners	France, Italy, Germany
Population	11 million	Top 3 import products	Refined Petroleum, Cars, Petroleum Gas
GDP	\$40 billion	Top 3 export products	Insulated Wire, Clothing, Crude Petroleum
GDP per capita	\$3,491	Trade Balance	-\$4.7B in net imports
Human Development Index	0.735		

Exhibit 30: Macroeconomic data of Tunisia

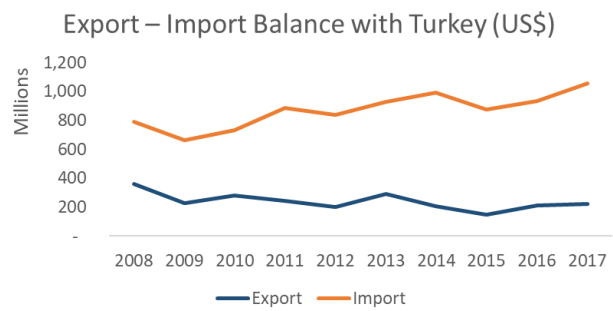
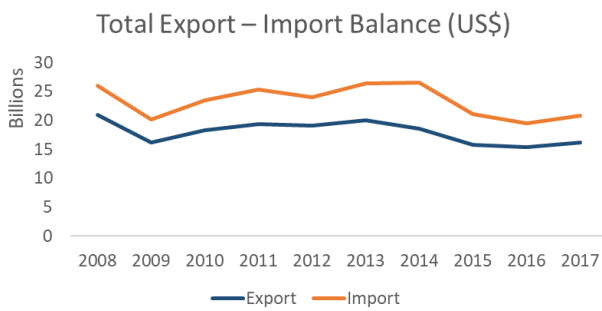
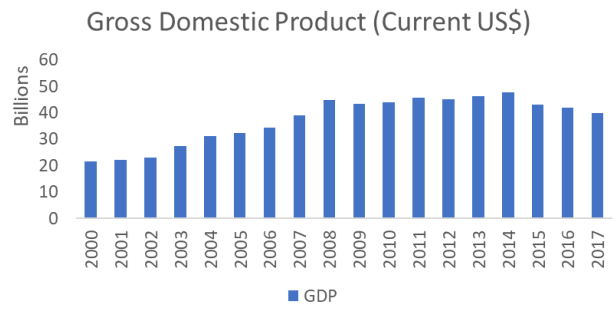
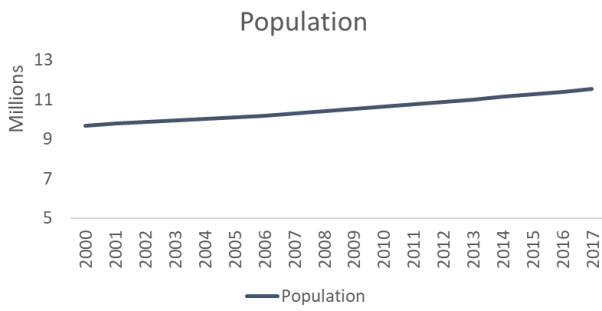
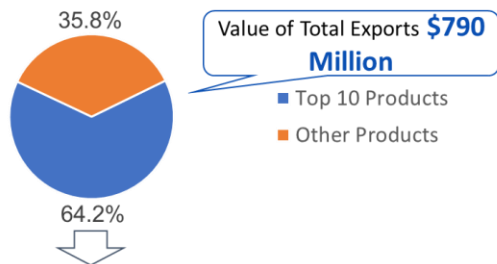


Exhibit 31: Trade relations between Turkey and Tunisia

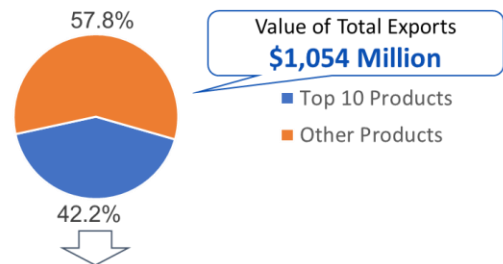
Turkey's Exports to Tunisia, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	20.1%
Heavy Pure Woven Cotton	9.7%
Cars	9.0%
Raw Iron Bars	8.8%
Semi-Finished Iron	5.2%
Rolled Tobacco	3.3%
Iron Gas Containers	2.6%
Petroleum Gas	2.3%
Air Pumps	1.8%
Refrigerators	1.5%

Turkey's Exports to Tunisia, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Semi-Finished Iron	15.0%
Heavy Pure Woven Cotton	7.0%
Cellulose Fibers Paper	4.2%
Petroleum Gas	3.4%
Light Rubberized Knitted Fabric	2.5%
Wood Fiberboard	2.2%
Cars	2.2%
Delivery Trucks	2.0%
Light Pure Woven Cotton	1.8%
Machinery Having Individual Functions	1.8%

Cameroon

The Republic of Cameroon is located in Central Africa and it is bordered by Nigeria, Chad, Central African Republic, Equatorial Guinea, Gabon and Republic of Congo. The population of Cameroon is 24 million and its GDP is \$34 Billion.

Cameroon gained independence from France in 1960 and completed its union with former British Cameroon in 1961. English and French are the official languages. Its capital city is Yaounde and its largest city is Douala, which has a large shipping port and approximately 10 million population. The country has faced civil unrest between English-speaking regions and French-speaking regions in 2017.

Cameroon's main import and export partners are France and China. Cameroon has petroleum reserve and also has a forestry industry. The country is also specialized in producing cocoa beans and other cocoa products. It imports a wide range of products.

The international and commercial relations between Cameroon and Turkey accelerated after the visit of Cameroonian President Paul Biya to Turkey in 2013. Since that year, multiple cooperation agreements have been signed, and there have been efforts to have a closer partnership. Turkish exports to Cameroon increased significantly in the last 10 years from \$32 Million to \$97 Million.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Cameroon with Turkey.

Cameroon



Capital city	Yaounde	Top 3 import partners	China, France, Republic of Congo
Official language	English / French	Top 3 export partners	France, China, Italy
Population	24 million	Top 3 import products	Refined Petroleum, Ships, Rice
GDP	\$34 billion	Top 3 export products	Crude Petroleum, Cocoa beans, Sawn Wood
GDP per capita	\$1,447	Trade Balance	-\$1.61B in net imports
Human Development Index	0.556		

Exhibit 32: Macroeconomic data of Cameroon

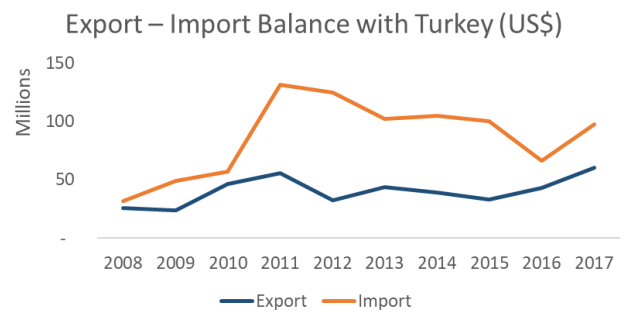
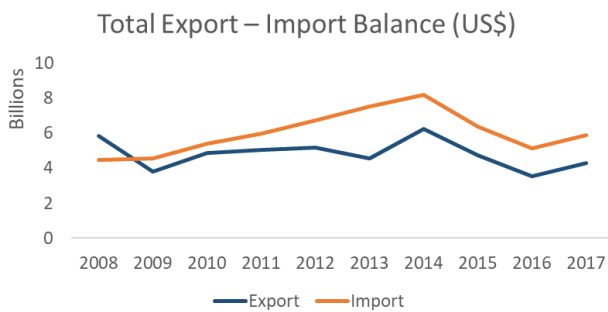
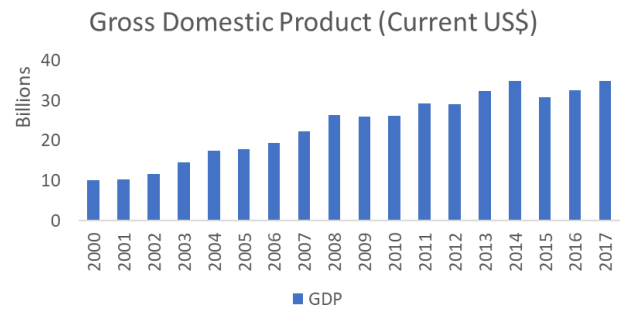
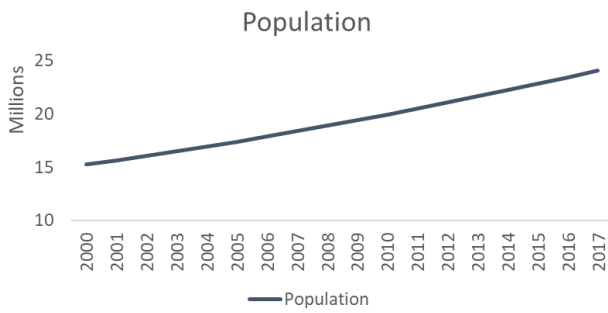
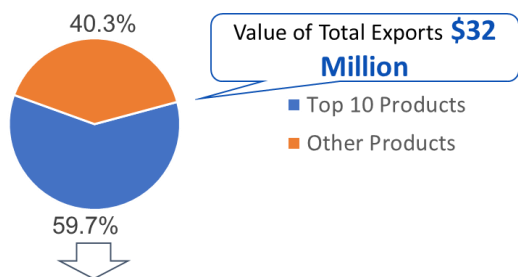


Exhibit 33: Trade relations between Turkey and: Trade relations between Turkey and Cameroon

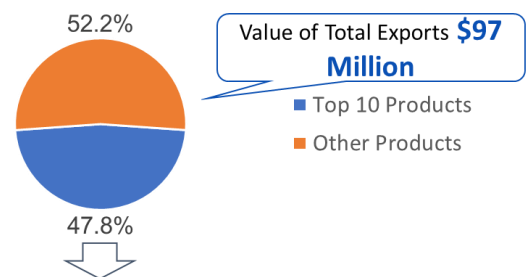
Turkey’s Exports to Cameroon, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Pasta	12.9%
Iron Blocks	7.6%
Refined Petroleum	6.5%
Baked Goods	6.4%
Raw Iron Bars	6.1%
Yeast	5.2%
Hot-Rolled Iron Bars	4.6%
Cement	3.9%
Petroleum Jelly	3.5%
Soap	3.2%

Turkey’s Exports to Cameroon, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Cement	8.3%
Iron Blocks	7.4%
Hot-Rolled Iron Bars	5.6%
Insulated Wire	5.6%
Pasta	4.2%
Iron Gas Containers	4.2%
Buses	4.1%
Yeast	3.1%
Refined Petroleum	3.1%
Plastic Lids	2.2%

Libya

Libya is located in North Africa and it is bordered by Egypt, Sudan, Chad, Niger, Algeria and Tunisia. The population of Libya is 6 million and its GDP is \$51 Billion. Libya has the 10th-largest proven oil reserves in the world. Libya is a member of the United Nations, the Non-Aligned Movement, the Arab League, the OIC and OPEC.

Libya gained independence from Italy in 1947. Arabic is the official language, and Italian and Berber are widely spoken. Its capital city is Tripoli with approximately 1 million population. Libya had a civil war in 2011 between forces loyal to Muammar Gaddafi and those seeking to change his government.

Libya's main import and export partner is Italy. Turkey also has a considerable size in imports with 11% total share. Petroleum products play an important part in Libya's economy, 97% of exports are related with petroleum products. The civil wars in the 2010s affected the economy of the country and decreased its economic output.

Libya and Turkey have close historical and cultural relations. Turkey was the first country to appoint an Ambassador to Tripoli after the Libyan Civil War in 2011. Turkish companies, especially construction companies, had strong influence before the Civil War. After the civil war, the trade between Turkey and Libya decreased significantly. There are ongoing negotiations regarding the unfinished projects in Libya.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Libya with Turkey.

Libya



Capital city	Tripoli	Top 3 import partners	Italy, China, Turkey
Official language	Arabic	Top 3 export partners	Italy, Germany, Spain
Population	6.3 million	Top 3 import products	Refined Petroleum, Wheat, Cars
GDP	\$38 billion	Top 3 export products	Crude Petroleum, Scrap Metals, Petroleum Gas
GDP per capita	\$6,032	Trade Balance	\$+7.98M in net exports
Human Development Index	0.708		

Exhibit 34: Macroeconomic data of Libya

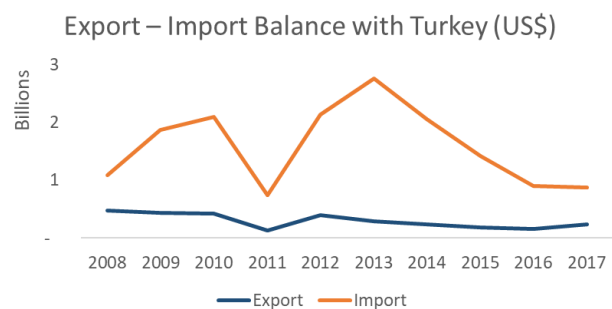
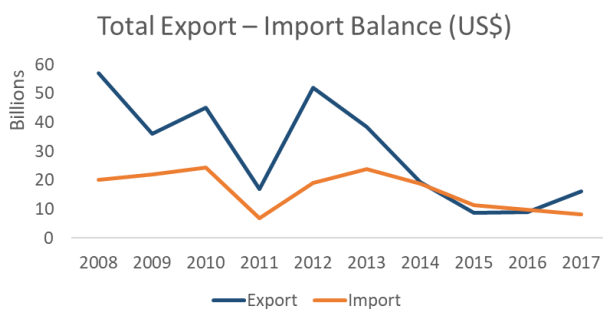
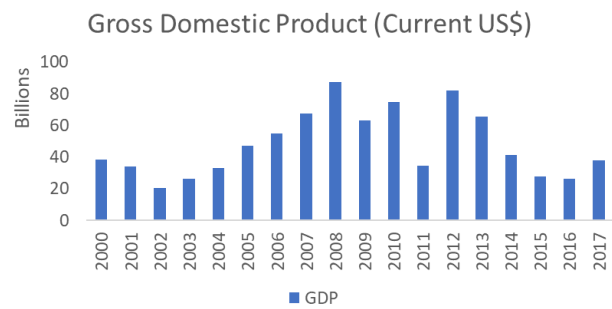
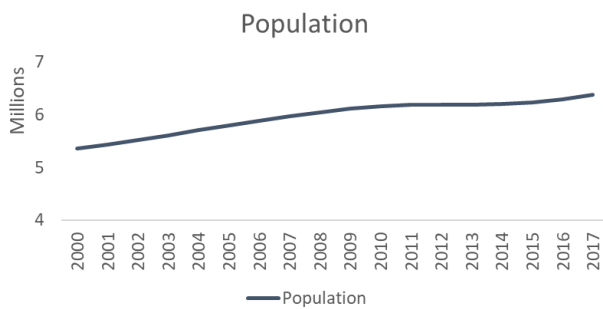
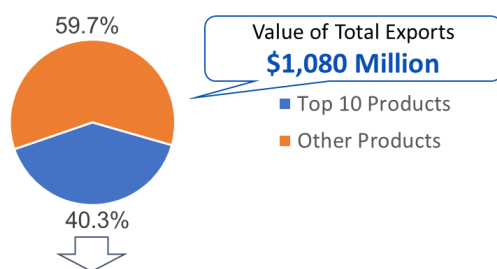


Exhibit 35: Trade relations between Turkey and Libya

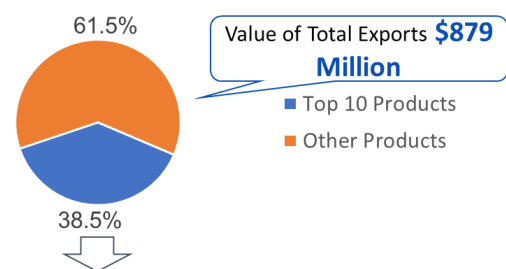
Turkey's Exports to Libya, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Wheat Flours	9.1%
Iron Structures	6.4%
Insulated Wire	5.2%
Plastic Pipes	4.3%
Raw Iron Bars	3.5%
Specialized Vehicles	2.8%
Air Conditioners	2.4%
Jewellery	2.4%
Refrigerators	2.3%
Stone Processing Machines	2.0%

Turkey's Exports to Libya, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Jewellery	10.5%
Other Furniture	7.0%
Hand-Woven Rugs	4.1%
Toilet Paper	3.8%
Plastic Lids	2.5%
Packaged Medicaments	2.3%
Monofilament	2.2%
Other Pure Vegetable Oils	2.1%
Poultry Meat	2.1%
Pasta	1.9%

Uganda

The Republic of Uganda is located in East-Central Africa and it is bordered by Kenya, South Sudan, Democratic Republic of Congo, Rwanda and Tanzania. The population of Uganda is 43 million and its GDP is \$25 Billion.

Uganda gained independence from the United Kingdom in 1962 and the current constitution is effective since 1995. English and Swahili are the official languages. Its capital city is Kampala with a population of around 1.5 million people. The country has faced civil wars and conflicts since its independence. The current president came to power in 1986 after a guerilla war.

Uganda's main import and export partners are China and the United Arab Emirates. Uganda also has strong commercial relations with its border countries. It exports 45% of its products to African countries. Uganda's economy is driven by agriculture and gold mining. Coffee constitutes 20% of all exports, while gold constitutes 15%.

Turkish Embassy in Uganda was opened very recently in 2010. Since that time, the political and commercial relations developed quickly. Turkish companies have been looking for business opportunities in Uganda, and Turkish Exporters' Assembly organized the Turkey-Uganda Business Forum in 2017. Uganda is expected to extract petroleum in 2020 and Turkish companies can find opportunities in the machinery and construction sector.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Uganda with Turkey.

Uganda



Capital city	Kampala	Top 3 import partners	China, India, UAE
Official language	English / Swahili	Top 3 export partners	UAE, Kenya, S. Sudan
Population	43 million	Top 3 import products	Refined Petroleum, Packaged Medicaments, Palm Oil
GDP	\$25 billion	Top 3 export products	Gold, Coffee, Raw Tobacco
GDP per capita	\$604	Trade Balance	-\$3.05B in net imports
Human Development Index	0.516		

Exhibit 36: Macroeconomic data of Uganda

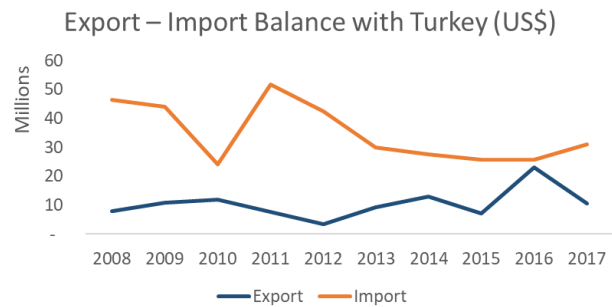
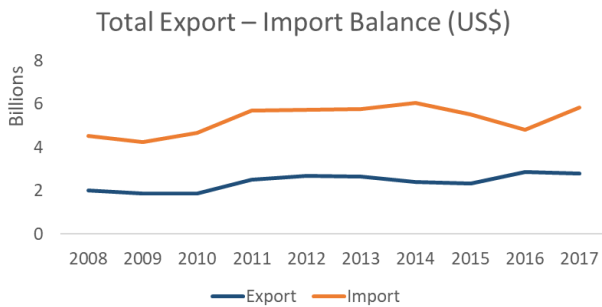
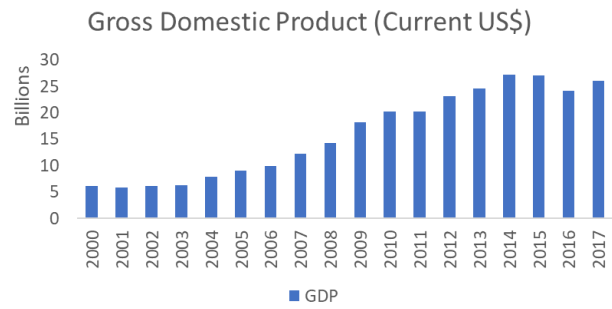
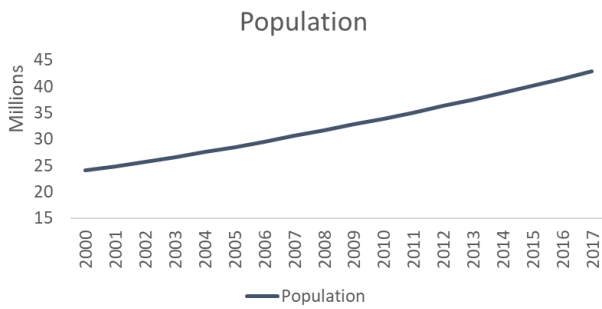
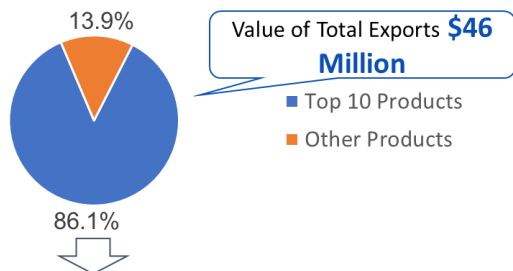


Exhibit 37: Trade relations between Turkey and Uganda

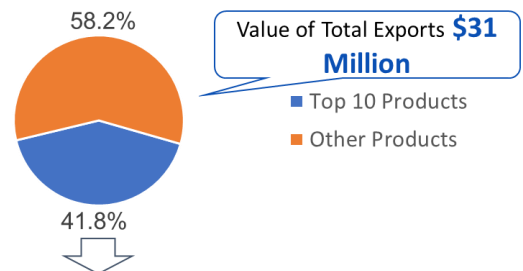
Turkey's Exports to Uganda, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Refined Petroleum	57.8%
Raw Iron Bars	13.0%
Rubber Tires	3.4%
Industrial Printers	3.3%
Iron Blocks	3.1%
Hot-Rolled Iron	1.7%
Pasta	1.3%
Toilet Paper	1.1%
Other Furniture	0.8%
Iron Structures	0.7%

Turkey's Exports to Uganda, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Wheat Flours	9.3%
Pasta	6.0%
Stone Processing Machines	4.0%
Yeast	3.6%
Insulated Wire	3.6%
Plastic Pipes	3.5%
Utility Meters	3.4%
Mill Machinery	3.2%
Borax	2.8%
Iron Blocks	2.4%

Zambia

The Republic of Zambia is located in South-Central Africa and it is bordered by Democratic Republic of Congo, Malawi, Mozambique, Zimbabwe, Botswana and Tanzania. The population of Zambia is 17 million and its GDP is \$25 Billion.

Zambia gained independence from the United Kingdom in 1964 and the current constitution is effective since 2016. English is the official language. Its capital city is Lusaka with a population of around 2 million people. The headquarter of Common Market for Eastern and Southern Africa (COMESA) is located in Lusaka.

Zambia's largest trade partners are Switzerland, China and South Africa. Zambia also has strong commercial relations with its border countries. It imports 58% of its products from other African countries. Zambia's economy is driven by copper mining and processing. 74% of total exports is raw and refined copper.

Turkish Embassy in Zambia was opened very recently in 2011. Before the opening of embassy, Turkish embassies in Nairobi and Pretoria are accredited to Zambia. DEIK and Turkish Exporters' Assembly are working closely with Zambian authorities to promote trade and investment between two countries. According to our research, construction sector has been developing rapidly in Zambia. Building and construction is the largest sector of Zambia comprising around 25% of the GDP and its growth rate is more than 10% each year. We advise Turkish companies to look for opportunities in contracting and construction materials.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Zambia with Turkey.

Zambia



Capital city	Lusaka	Top 3 import partners	South Africa, DRC, China
Official language	English	Top 3 export partners	Switzerland, China, India
Population	17 million	Top 3 import products	Copper ore, Refined Petroleum, Cobalt Oxides
GDP	\$25 billion	Top 3 export products	Raw Copper, Refined Copper, Raw Tobacco
GDP per capita	\$1,510	Trade Balance	+\$1.21B in net exports
Human Development Index	0.588		

Exhibit 38: Macroeconomic data of Zambia

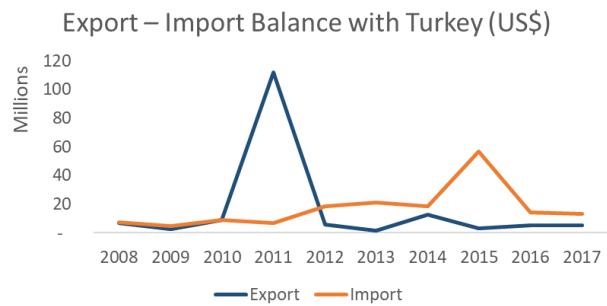
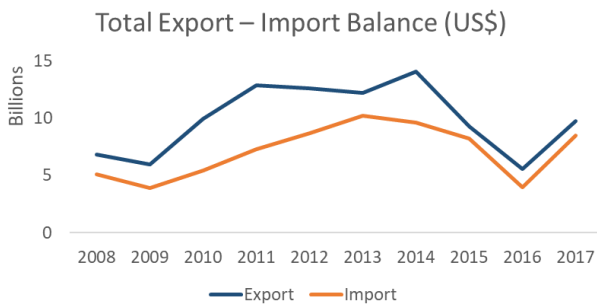
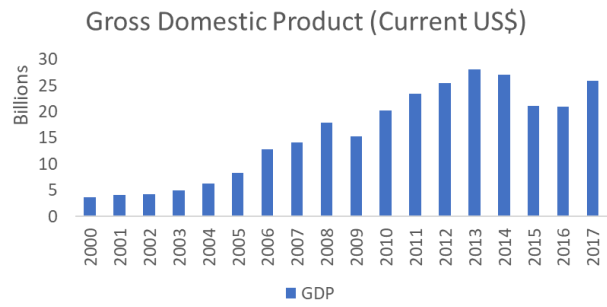
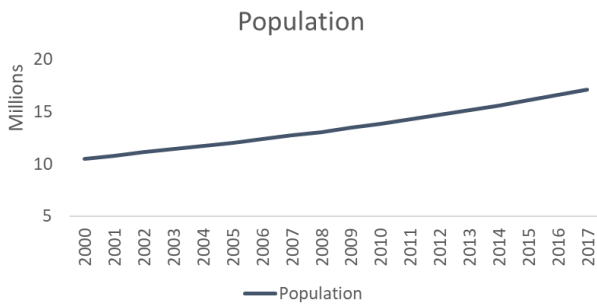
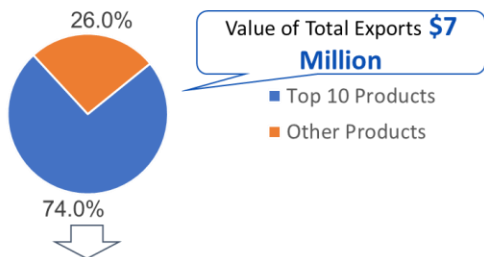


Exhibit 39: Trade relations between Turkey and Zambia

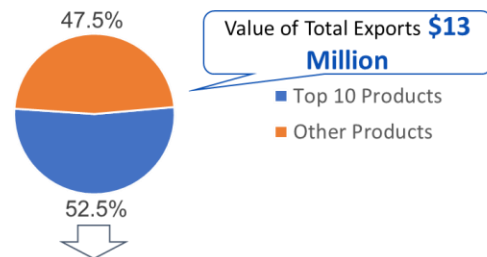
Turkey's Exports to Zambia, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Raw Iron Bars	22.7%
Industrial Food Preparation Machinery	18.6%
Other Iron Bars	8.8%
Iron Blocks	6.2%
Rubber Tires	5.2%
Sulfates	3.9%
Synthetic Filament Tow	2.8%
Electric Motors	2.2%
Tractors	1.8%
Vehicle Parts	1.7%

Turkey's Exports to Zambia, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Stone Processing Machines	19.8%
Mill Machinery	10.1%
Processed Synthetic Staple Fibers	5.1%
Large Iron Containers	3.3%
Steam Boilers	3.0%
Unglazed Ceramics	2.7%
Refrigerators	2.4%
Nitrogenous Fertilizers	2.3%
Vehicle Parts	1.9%
Forging Machines	1.8%

Zimbabwe

The Republic of Zimbabwe is located in South Africa and it is bordered by South Africa, Botswana, Zambia and Mozambique. The population of Zimbabwe is 16 million and its GDP is \$18 Billion.

Zimbabwe gained independence from the United Kingdom in 1965 and the current constitution is effective since 2013. English is the official language. Its capital city is Harare with a population of around 1.5 million people. Zimbabwe experienced hyperinflation in the 1990s and it does not have its own currency. Instead, they are using United States Dollar, South African Rand and other major currencies.

Zimbabwe's largest trade partners are China and South Africa. Zimbabwe exports 44% of its products to China. On the other hand, 62% of its imports is from South Africa. Tobacco farming is an important driver of Zimbabwe's economy. There are also precious metal resources such as diamonds and other mineral mines, such as chromium.

Turkey and Zimbabwe signed a memorandum of understanding in 2017 to deepen trade and investment relations. Turkey aims to improve its commercial relations with Africa and increase the share of Turkish companies on the African continent. The number of Turkish business councils with African countries has reached 41 by 2017. Zimbabwe is also one of the target countries for Turkish exporting companies.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Zimbabwe with Turkey.

Zimbabwe



Capital city	Harare	Top 3 import partners	S. Africa, China, India
Official language	English	Top 3 export partners	China, S. Africa, United Kingdom
Population	16 million	Top 3 import products	Broadcasting Equipment, Medicaments, Trucks
GDP	\$18 billion	Top 3 export products	Raw Tobacco, Diamonds, Ferroalloys
GDP per capita	\$1,080	Trade Balance	-\$1.29B in net imports
Human Development Index	0.535		

Exhibit 40: Macroeconomic data of Zimbabwe

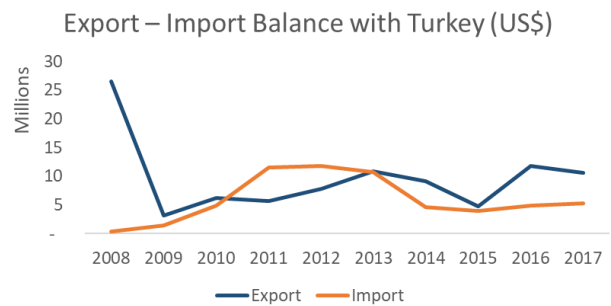
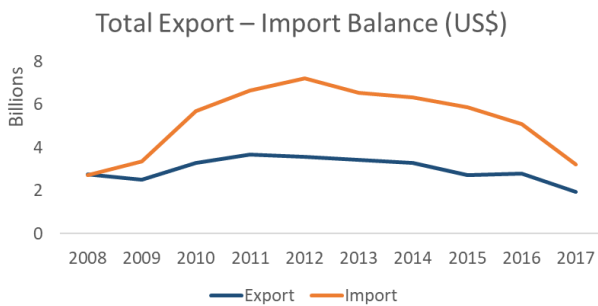
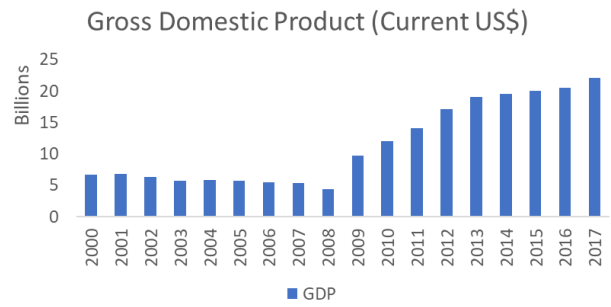
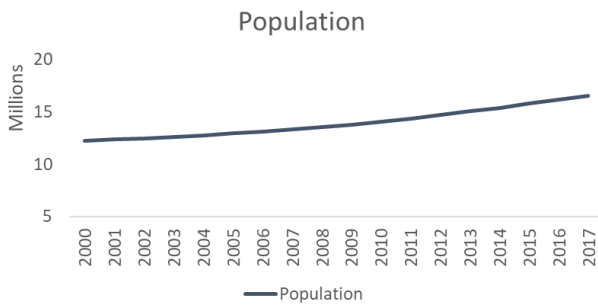
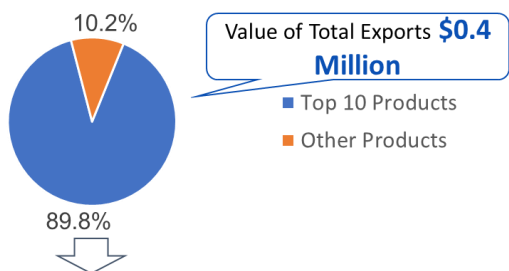


Exhibit 41: Trade relations between Turkey and Zimbabwe

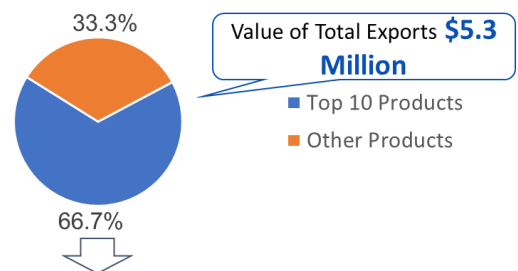
Turkey’s Exports to Zimbabwe, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Tractors	37.0%
Light Pure Woven Cotton	17.9%
Rubber Tires	6.8%
Heavy Pure Woven Cotton	6.7%
Non-Knit Women's Suits	5.6%
Raw Plastic Sheeting	5.0%
Other Plastic Sheeting	3.1%
Terry Fabric	2.7%
Interior Decorative Glassware	2.6%
Photographic Film	2.5%

Turkey’s Exports to Zimbabwe, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Mill Machinery	17.9%
Tractors	9.4%
Iron Structures	8.8%
Stone Processing Machines	6.4%
Chocolate	5.9%
Plastic Lids	5.5%
Wheat Flours	3.9%
Non-Retail Synthetic Filament Yarn	3.3%
Iron Gas Containers	3.2%
Pesticides	2.5%

Senegal

The Republic of Senegal is located in West Africa and it is bordered by Mali, Guinea, Guinea-Bissau, Gambia and Mauritania. The population of Senegal is 16 million and its GDP is \$16 Billion.

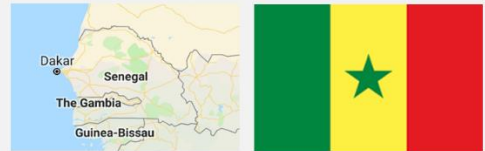
Senegal gained independence from France in 1960. French is the official language. Its capital city is Dakar with a population of around 1 million people.

Senegal's trade partners are Mali, France and China. Senegal is one of the most important fishing countries in Africa. Gold and petroleum refinery also play an important role in Senegal's economy. Finally, Senegal has rich sources of Phosphat. As a member of the West African Economic and Monetary Union (WAEMU), Senegal has close trade relationships Mali and Ivory Coast.

Turkey and Senegal have close commercial relations in the last decade. The exports to Senegal increased from \$108 Billion to \$257 Billion in the last 10 years. The development of bilateral relations agreement was signed between Turkey and Senegal in December 2017. Many Turkish construction companies have ongoing activities in Senegal. For example, Yapı Merkezi was the contractor of a €373 Million high-speed train project in Senegal. Finally, due to the development of relations, the General Manager of Turkish Eximbank was given the State Order of Senegal.

Below, you can see the fact sheet, macroeconomic outlook and trade relations of Senegal with Turkey.

Senegal



Capital city	Dakar	Top 3 import partners	France, China, India
Official language	French	Top 3 export partners	Mali, India, Switzerland
Population	16 million	Top 3 import products	Refined Petroleum, Crude Petroleum, Rice
GDP	\$16 billion	Top 3 export products	Refined Petroleum, Gold, Phosphoric Acid
GDP per capita	\$1,033	Trade Balance	-\$4.3B in net imports
Human Development Index	0.505		

Exhibit 42: Macroeconomic data of Senegal

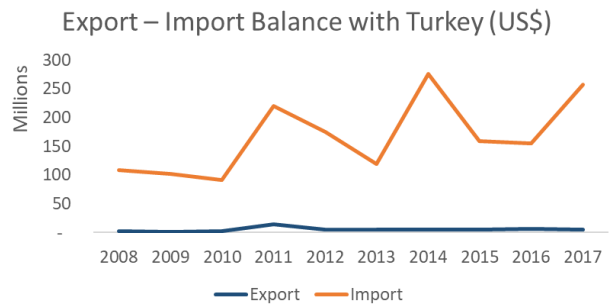
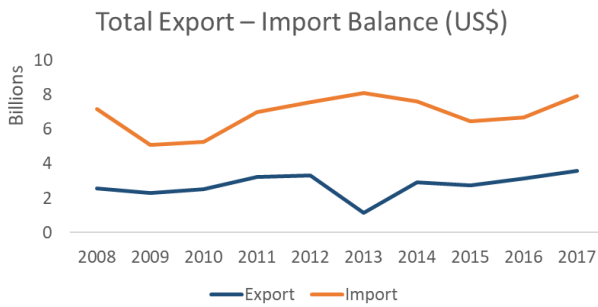
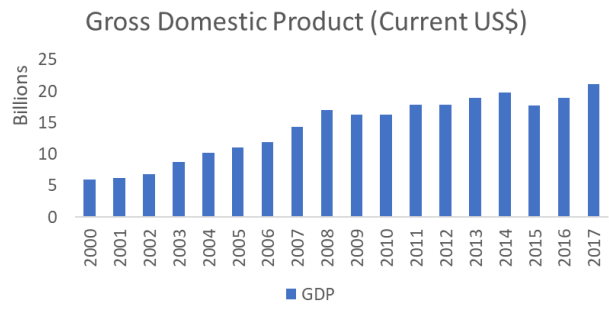
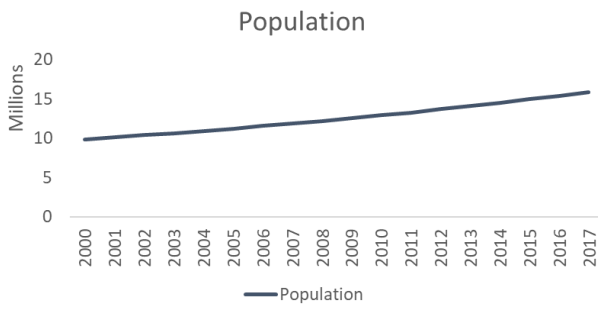
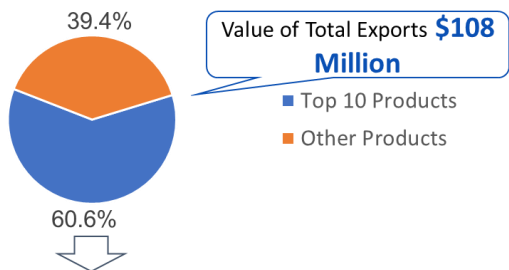


Exhibit 43: Trade relations between Turkey and Senegal

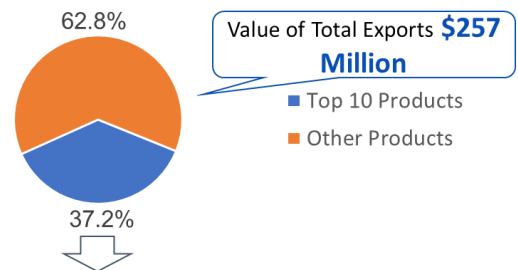
Turkey's Exports to Senegal, 2008



Top 10 Export Products from Turkey

Product Name	Share in Total
Hot-Rolled Iron Bars	21.5%
Baked Goods	7.4%
Industrial Furnaces	6.3%
Tulles and Net Fabric	5.3%
Iron Blocks	5.2%
Other Iron Bars	4.8%
Iron Gas Containers	3.4%
Raw Iron Bars	2.5%
Plastic Lids	2.3%
Electric Generating Sets	2.0%

Turkey's Exports to Senegal, 2017



Top 10 Export Products from Turkey

Product Name	Share in Total
Hot-Rolled Iron Bars	6.3%
Raw Iron Bars	5.7%
Iron Blocks	5.2%
Cars	3.8%
Plastic Lids	3.4%
Other Iron Bars	3.1%
Iron Structures	2.8%
Cement	2.5%
Scented Mixtures	2.2%
High-voltage Protection Equipment	2.1%

Final Remarks

African countries offer important economic opportunities for Turkish exporters and investors who are willing to increase their revenues in a profitable way. However, the risks and business landscape of each country should be carefully identified. In this report, we presented the economic background of 20 African countries and their economic relations with Turkey. There have been significant investments in certain African countries for a long time, such as Egypt and Sudan. On the other hand, Turkish relations with some African countries improved significantly in the last years, such as Senegal and Ghana. In Senegal, Turkish exports increased from \$108 Million to \$257 Million in only 10 years.

It is very important for African countries and Turkey to improve trade volumes. Turkish Government has had a significant initiative to build Turkish presence in major African countries. The number of Turkish embassies in Africa has more than tripled, from 12 to 41, in the last 15 years. There have been joint business forums and conferences, where companies from different countries found the opportunity to take the first commercial steps. Istanbul Africa Trade Company is a private initiative with a mission of improving trade relationships between Turkey and African countries.

Before making investments or shipping products, we advise our clients to:

- Understand the local business law
- Conduct counterparty research
- Analyze country-specific risks
- Work with credible financial institutions

According to the analysis of Lagos Chamber of Commerce and Industry (LCCI), The Nigerian economy is currently losing approximately \$1.6 Billion in customs revenue. There have been many unpleasant incidents for inexperienced investors due to corruption and fraud.

Istanbul Africa Trade Company is a reliable partner for your company in the African markets. Istanbul Africa Trade Company:

- has well-established partnerships in major African countries
- provides its clients with business and risk analysis of target countries
- promotes your company and products in African business councils
- only works with accredited financial institutions
- offers trade solutions at every process
- and develops a collaborative relationship with its clients.

For your business inquiries, you can reach our headquarters in Turkey, and our regional partners in Ghana and Zimbabwe. We hope that you found this report useful for your business goals.

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